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1989 SOUTH CAROLINA ECONOMIC REPORT

1989
ECONOMIC REPORT

THE STATE OF SOUTH CAROLINA

SOUTH CAROLINA BUDGET AND CONTROL BOARD

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TRANSMITTED TO THE SOUTH CAROLINA GENERAL ASSEMBLY

December, 1989

State of South Carolina

Office of the Governor

CARROLL A. CAMPBELL, JR.
GOVERNOR

POST OFFICE BOX 11369
COLUMBIA 29211

December 1989

TO: Members of the South Carolina General Assembly

It is my pleasure to transmit herewith the 1989 South Carolina Economic Report as prepared by the Board of Economic Advisors.

In 1988, the South Carolina economy benefited from the sustained pace of the national economy and from a relatively favorable position among states of the Southeastern Region. The falling value of the dollar in 1988 and the two previous years, rising exports, expanded investment in plant and equipment, and strong consumer spending provided the setting at the national level.

South Carolina profited considerably from the character and focus of national economic growth in 1988. According to the South Carolina State Development Board, announced investment in new and expanded industrial facilities in the State in 1988 totaled $3,675.3 million, an all time high.

The South Carolina economy prospered in 1988 and performed at or above the economies of the Southeast and the United States. Strong job growth in South Carolina in 1988 generated robust income and reduced unemployment. The South Carolina economy created 55,600 new jobs in 1988, 83% of them in the nonmanufacturing sector. Within nonmanufacturing, trade and services created 32,900 jobs.

Total personal income increased 8.2% in South Carolina in 1988, outpacing that in the Southeast and the United States. Unemployment in South Carolina fell from a seasonally adjusted rate of 5.1% in January 1988 to an impressively low 3.8% in December 1988. During the same period, the national unemployment rate declined from 5.8% to 5.3%.

South Carolina's progress in business development in 1988 was outstanding. Accelerated investment and a better educated work force are two factors which have contributed to the expanding business climate. Continuing efforts to improve education at all levels in our State should result in a work force that will continue to attract quality industries to South Carolina.

Sincerely,

Carroll A. Campbell, Jr.

CAC/cek

STATE OF SOUTH CAROLINA
BOARD OF ECONOMIC ADVISORS

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December 1989

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Suite 535
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Columbia, S. C. 29201
803/734-1510

The Honorable Carroll A. Campbell, Jr.
Governor of South Carolina
Chairman, State Budget and Control Board

Dear Governor Campbell:

It is our pleasure to transmit to you the 1989 South Carolina Economic Report, the sixteenth in the series.

We have had the assistance and cooperation of many State and Federal agencies as well as other organizations in the preparation of this report. We are deeply grateful to those who participated in this effort. The Economic Report is intended as a compact compendium of events which shaped the South Carolina economy in the previous year and a source of data on various aspects of the South Carolina economy. Within this context, we have tried to make this publication as useful to as many persons as possible.

Every effort has been made to treat all subject matter factually and objectively. Any opinions or interpretations that might be expressed, however, do not necessarily represent or reflect the view of the Budget and Control Board.

Sincerely,

Walter R. Pettiss

Walter R. Pettiss
Chairman

Barbara A. Feinn, Ph.D.
Chief Economist
Executive Director

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South Carolina Crop and Livestock Reporting Service
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South Carolina Employment Security Commission
South Carolina Public Service Commission
South Carolina State Banking Department
South Carolina Board of Financial Institutions
South Carolina State Development Board
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THE UNITED STATES ECONOMY IN 1988

As 1988 began, two developments threatened economic growth in the United States. The first was the stock market crash of October 19, 1987. The plunge in the value of stocks reduced household wealth by about $650 billion. Theoretically, the crash should have resulted in lower personal consumption expenditures by households as well as lower investment by businesses. Fortunately, neither of these two dampening effects of the crash became fully operative. Consumers did become more cautious initially, but, at the same time, apparently believed that only part of the decline in stocks was permanent.

The impact of the crash on investment was even more limited. Business investment did not fall in the fourth quarter of 1987, and exhibited strong growth in 1988. The recovery of the stock market during the year and the decline in interest rates immediately after the crash kept investment from being more extensively affected by the October collapse.

The second development which might have caused growth to slow in 1988 was the condition of inventories. At the end of 1987, stocks of inventories were excessive. Moreover, retail inventories were never trimmed in 1988. Instead, inventories remained high as the economy grew.

The strong growth of the United States economy in 1988 is reflected in the Gross National Product (GNP) figures. Real GNP grew 3.7% in 1987 and 4.4% in 1988.

The growth of the national economy in 1988 was led by consumption, exports and business investment. Real personal consumption expenditures grew 3.4% in 1988 compared to 2.8% in 1987. Consumer durables purchases were especially strong in 1988. In fact, the impact of the level of demand for consumer durables on the pace of the economy was one of the main factors which led the Federal Reserve to act to slow the economy by raising interest rates.

Car sales were stronger in 1988 than 1987. Consumer confidence was affected enough by the stock market crash, however, to influence adversely housing purchases. Rising mortgage rates after the first quarter of the year also had a dampening affect on housing. Housing starts reached 1.5 million in 1988 compared to 1.6 million in 1987.

The decline of the dollar against major currencies since 1985 has resulted, after a lag, in increasing exports. The change in the exchange value of the dollar against the currencies of ten industrial countries fell from 143.01 in 1985 to 92.72 in 1988. Although a trade deficit persisted throughout the period, the dollar volume of exports rose from $376.8 billion in the first quarter of 1985 to $579.7 billion in the fourth quarter of 1988.

Consumer demand, the growth of exports and the general pace of the economy prompted businesses to invest to meet demand. Industry expanded by increasing investment in producers durable equipment and also structures. Equipment investment often embodied new technologies which enhanced productivity and competitiveness. The specific industries which experienced strong investment growth in 1988 were ferrous and non-ferrous metals, paper and allied products, electrical machinery, chemicals and petroleum products, food, printing, tobacco, and leather products.

Even as industries created new capacity in 1988, capacity utilization remained high. In the first quarter of 1988, capacity utilization was 82.7%. By the fourth quarter of 1988, capacity utilization had climbed to 84.4%, a level which was maintained in the first quarter of 1989.

The growth rates of GNP by quarter in 1988 were adversely affected by consumer caution in the housing market, the drought and weaknesses in spending for construction of multifamily housing and commercial office space.

The effects of the drought on real growth were significant. The drought had an impact on growth in the second, third and fourth quarters of 1988.

Construction weaknesses in 1988 were due to overbuilding and high vacancy rates in multifamily housing and commercial office space in many parts of the country. Multifamily housing in 1988 was still recovering from the tax law changes of 1986 which removed the incentives for construction of multifamily housing contained in the tax laws of 1981. The behavior of interest rates during the year also acted to raise the cost of financing construction. Interest rates fell briefly just after the crash, but then began to rise and continued on an upward trend throughout the remainder of 1988. Interest rates thus compounded the problems of multifamily and office space building by raising financing costs for all types of residential and nonresidential construction.

Despite the existence of the budget and trade deficits and the uncertainties associated with them, the United States economy exhibited strong growth in 1988. During the year, the national economy experienced moderate to strong real growth overall, relatively low inflation and unemployment, and strong employment and income growth.

Clearly, the United States economy performed well in 1988. A falling dollar in 1986, 1987 and 1988 combined with the moderate to strong economic growth rates of our major trading partners formed the basis for strong export demand and opportunities for increased United States market shares in world trade in 1987 and 1988. In addition, declining unemployment in the United States generated the income which supported consumer spending. These factors led to sustained increases in investments in plant and equipment to meet aggregate demand. Thus, the export, consumer,

and investment sectors kept the economy growing during a period when neither construction nor government purchases of goods and services were particularly strong, although public works construction did increase by 3.0% in 1988. At the same time, credit must be given to the Federal Reserve for its handling of the monetary aggregates and its timing of target rate adjustments. Finally, the inability of OPEC to raise the price of oil sufficiently to present problems was also a positive influence.

Considering briefly the budget and trade deficits, it is important to note that their impacts on economic trends are yet to be determined. The deficits and their solutions are of a longer term nature although the financial markets tend to treat them more as short term issues. The short term consequences of the deficits are viewed mainly as changes in cyclical factors. The longer term secular changes and the fundamental global role of the United States economy in the future are submerged by more immediate trends of a favorable character. In regard to the deficits, the future of the United States as a viable first rate economic power is a real major issue for concern. In the intermediate period the two deficits will continue to influence the posture of the United States economy until the necessary steps are taken to insure America's long term competitiveness.

THE SOUTH CAROLINA ECONOMY IN 1988

The South Carolina economy in 1988 benefited from the sustained pace of the national economy and from a favorable position among states of the Southeast Region. Following partly from these first two factors, South Carolina also exhibited a momentum of economic activity in 1988 which was maintained throughout the year.

Overall, the South Carolina economy performed well in 1988. During 1988 the seasonally adjusted unemployment rate dropped from 5.1% in January to 3.8% in December. Retail sales adjusted for inflation grew 10.2% in 1988. New car registrations fluctuated throughout 1988 but generally held up. On the other hand, residential construction was off 7.9% in 1988 and nonresidential construction permits issued in 1988 were 6.9% below the number issued in 1987.

Clearly, the State economy prospered in 1988 as measured by employment growth. Total nonfarm employment averaged 1,447,800 persons in 1988 compared to 1,392,200 in 1987. The addition of 55,600 jobs in 1988 represents a growth rate of 4.0% in nonfarm employment. Nonmanufacturing employment accounted for most of this growth. In 1988, 46,100 employees were added to the nonmanufacturing sector. This increase marked a 4.5% growth in nonmanufacturing employment in 1988. The manufacturing sector increased by 9,500 workers in 1988, or 2.5% for the year. (See Appendix Tables 29 and 30 for total employment by sector.)

INCOME IN SOUTH CAROLINA, THE SOUTHEAST AND THE UNITED STATES

One important measure of the overall economic strength of a state is total personal income. The figures in Table 1 show that total personal income growth in South Carolina reached 8.2% in 1988. At the same time, per capita income in the State grew 6.1%. Per capita income reveals more about the economic condition of individuals in an economy. A higher per capita income usually implies that individuals in the society enjoy a higher standard of living, provided, of course, that the distribution of income is not highly skewed. Finally, real personal income after taxes grew 4.1%.

Comparison of the growth of these three income measures in South Carolina in 1987 and 1988 to gains made by the United States and the Southeast Region during the same period are also given in Table 1. The figures show that South Carolina attained a high relative standing in all three measures in both years. In fact, with the exception of per capita income growth in 1988, the growth rates for all three income measures for South Carolina equaled or exceeded the rates for the United States and the Southeast. One possible reason why South Carolina's 1988 per capita income growth of 6.1% was 0.1 percentage point below the Southeast and the United States may be related to the high population growth in South Carolina during those years. In 1987 and 1988, the percent change in the South Carolina resident population was the fourth highest of the twelve state Southeast Region.

Table 1
COMPARATIVE INCOME GROWTH 1987 AND 1988

Income Measure	United States		Southeast		South Carolina	
	1987	1988	1987	1988	1987	1988
Total Personal Income	7.0	7.3	7.7	7.8	7.7	8.2
Per Capita Personal Income	6.0	6.2	6.3	6.2	6.3	6.1
Real Disposable Personal Income	1.6	3.6	2.4	4.0	2.4	4.1

Source: Board of Economic Advisors from data compiled by the U.S. Department of Commerce.

EMPLOYMENT AND INCOME BY SECTOR

Employment and income growth by sector in South Carolina reveal further how the State's economy performed in 1988. Of the sectors listed in Table 2, employment growth in the State was moderately strong in trade, services, transportation and public utilities, and construction. Employment in trade grew 5.7% in 1988 and employment in services increased by 6.4%. Employment in

transportation, communications and public utilities rose by 5.8%. Employment in construction and finance, insurance and real estate grew at a rate of 4.3%. Most of the strength in this sector was due to employment in construction, which increased 5.7% in 1988. In contrast, finance, insurance and real estate rose only 2.4%.

In the manufacturing sector, job growth was 3.7% in durable goods and 2.0% in nondurable goods. Overall, total nonagricultural employment in South Carolina increased by 4.0% in 1988 compared to increases of 4.1% and 3.2% in 1987 and 1986, respectively.

Further, as also shown in Table 2, income growth was strong in 1988 in a number of sectors. Income from the manufacture of durable goods was up 11.1%, while income from nondurable goods

Table 2
SOUTH CAROLINA
EMPLOYMENT AND PERSONAL INCOME GROWTH BY SECTOR

Sector	Percent Increase from 1987 Employment 1988	Income 1988
Wholesale and Retail Trade	5.7	10.3
Services	6.4	11.6
Construction	5.7	12.2
Finance, Insurance & Real Estate	2.4	8.8
State and Local Government	1.5	8.4
Federal Government	0.5	2.6
Transportation, Communications & Public Utilities	5.8	9.3
Manufacturing, Durable Goods	3.7	11.1
Manufacturing, Nondurable Goods	2.0	4.1
Mining	5.9	12.9
Social Security Payments	---	14.1
Nonagricultural Employment Income-Total	4.0	8.3
Other Sources of Income		
Farm	---	(13.4)
Dividends, Interest and Rent	---	10.4
Transfer Payments	---	7.4
Residence Adjustment	---	4.3
Other Sources of Income-Total	---	8.0
Employment & Income for S. Carolina-Total	4.0	8.2

Source: Board of Economic Advisors from data compiled by the S.C. Employment Security Commission and the U.S. Department of Commerce.

was up 4.1%. Income growth in 1988 was high in the more important nonmanufacturing sectors. Income in 1988 grew 11.6% in services, 10.3% in wholesale and retail trade, 12.2% in construction, 8.8% in finance, insurance and real estate, 9.3% in transportation, communications and public utilities, and 8.4% in State and local government. It may be noted that differences in average levels of compensation partly explain the varying relationships between growth rates in employment and income across sectors. Finally, it is also important that Social Security Payments increased 14.1% in 1988.

Overall in 1988, an increase of 4.0% in payroll employment was associated with an increase of 8.2% in personal income. Personal income growth reflects the combined effects of wages and salaries, proprietor's income, income from interest, dividends and rents, other non-wage income, transfer payments and social security withholdings.

ANALYSIS BY SECTOR

Total nonfarm employment in South Carolina increased by 55,600 persons in 1988. As shown in Table 3, all major industries registered job gains. The additional workers brought total nonagricultural employment in 1988 to 1,447,800.

Manufacturing

Nationwide, the decline of the dollar, increased exports, and sufficient levels of consumer demand led to high levels of capacity utilization and extensive investment. Much of this investment was in producer's durable equipment, although investment in structures also contributed to total investment. In regard to sectors, investment was heaviest in ferrous and non-ferrous metals, paper and allied products, electrical machinery, and chemicals.

Although South Carolina has lessened its economic dependence on the manufacturing sector, the economic composition of the State is still biased toward manufacturing relative to the economy of the United States. Thus South Carolina benefited considerably from the character and focus of national economic growth in 1988. According to the South Carolina State Development Board, announced investment in new and expanded industrial facilities in South Carolina in 1988 totaled $3,675.3 million. In addition to investments in manufacturing, the total figure includes investments in research, office and distribution facilities. In 1988, manufacturing investment represented about 95.9% of total announced investments, while research, office, distribution and other investment accounted for the remaining 4.1%.

Based on information from the State Development Board, the total number of new or expanded firms in 1988 was 796 and 86 of those were new facilities. In 1988, total employment associated with new and expanded firms was 19,415. Comparing 1988 and 1987, announced investment in new and expanded plants by type of industry shows that the strong growth in investments took place in paper and related products, chemicals and allied products, apparel and food. It is also important to note that while textile mill products investment did not increase from 1987 to 1988, the levels of investment in that sector were substantial in both years. When comparing investment in 1987 and 1988, it is clear that both years witnessed impressive growth in investment activity in a number of industries.

To a large extent, the investment activity in South Carolina in 1987 and 1988 reflected the expansion of investment nationwide during the same period. However, additional factors particular to South Carolina also contributed to the extent of investment, especially in 1988. In other words, South Carolina was successful in competing with neighboring states for investments by firms in 1987 and 1988. The Southern Industrial Development Council, which

Table 3
NET JOBS ADDED BY SECTOR IN SOUTH CAROLINA
1987 AND 1988

Sector	1987	1988
Wholesale and Retail Trade	17,500	17,500
Services	17,800	15,400
Construction	(1,100)	4,900
Finance, Insurance and Real Estate	1,900	1,500
Government	6,600	3,500
Federal	500	200
State and Local	6,100	3,200
Transportation and Public Utilities	2,600	3,400
Manufacturing	8,800	9,500
Durable Goods	4,800	4,600
Nondurable Goods	4,100	4,900
Mining	100	100
Total Nonagricultural Employment	54,200	55,600

Note: All figures are for nonagricultural employment. Figures may not add to totals due to rounding.

Source: Board of Economic Advisors from data compiled by the S.C. Employment Security Commission.

ranks states by capital investment, ranked South Carolina first in the Region and second in the Region in 1987 and 1988, respectively, in manufacturing investment.

Within the manufacturing sector, the pattern of investment, in 1988 served, according to the Development Board, to further enhance the strength of the State's industrial base. Responding to the impact of foreign and domestic demand for the products of South Carolina industry, manufacturing added 9,500 workers in 1988. Job gains were recorded in both durable and nondurable goods. The largest employment increases occurred in chemicals, rubber and miscellaneous plastics products and machinery except electrical.

The manufacturing sector in South Carolina accounted for 26.5% of the State's total nonfarm employment in 1988. This share was significantly above the national share of 18.4%. Within manufacturing, the durable goods sector accounted for 33.9% of those employed in manufacturing, while the nondurable goods sector accounted for the remaining 66.1%.

The durable goods sector experienced mixed growth in 1988. Some weakness in employment growth was evident in lumber and wood products, household appliances and instruments and related products. On the other hand, a number of durable goods, such as electrical industrial machinery, stone, clay and glass products, special industrial machinery and fabricated metals exhibited employment growth. Overall, durable goods employment increased by 3.7% in 1988, bringing total employment in the sector to 130,000.

In the nondurable goods sector, 60.2% of total employment in the sector in 1988 was in textiles and apparel. The textiles and apparel sector also accounted for 39.8% of total manufacturing employment in 1988. Dependence on the textile and apparel industries may have slowed employment growth in manufacturing in recent years. Nevertheless, investment in the State's manufacturing sector in 1987 and 1988 was extensive. In the nondurable goods sector in 1988, employment losses in textile mill products were offset by employment gains in apparel. Specifically, a comparison of annual average employment by sector for 1988 and 1987 shows a loss of 100 jobs in textile mill products in 1988 and a gain of 1000 jobs in apparel. Overall, employment in the nondurable goods sector increased by 2.0% in 1988, bringing total employment in the sector to 253,500.

Since the currencies of foreign textile competitors are tied to the dollar, the world market share of United States textiles was probably little affected by the fall in the dollar. These competitors include Korea, Hong Kong, Taiwan and the People's Republic of China. At the same time, however, exports of textile products increased 18.3% in current dollars in the United States in 1988. During the same period, exports of apparel and related products rose 33.4%. Still, in South Carolina the revitalization of the textile and apparel industry in 1987 and 1988 was led by other factors, such as productivity enhancements.

In 1987 and 1988, there was a resurgence of capital investment in textiles in South Carolina. The adverse business conditions of 1982 led to decisions by major textile firms in the State to invest in new equipment. In other words, recent investment in textiles in the State has been mainly in response to technological developments in the industry. Since the late 1970's and especially since 1985, textile investment in South Carolina has often involved such technologies as artificial intelligence and computerization of processes. These technologies allow one operation the flexibility and quality control to execute both large and small runs. The secular declines in textile employment in South Carolina are somewhat misleading, therefore, since automation has changed the relation between output and employment. Finally, it is important to remember that, generally, the textile economy is related to apparel, autos and homebuilding. All of these factors have influenced recent patterns of textile employment.

As in 1987, the manufacturing sector overall in South Carolina in 1988 benefited from the falling value of the dollar. In FY 1988-89, the movement of manufactured export goods through South Carolina ports rose by 25%. Of the 25% increase, approximately 35% originated in the State. Specific industries which have benefited from the lower value of the dollar and increased exports include chemical and allied products, paper and related products, wood products, metals and equipment and textile machinery.

Nonmanufacturing

In recent years, nonmanufacturing has shown more strength than manufacturing as measured by employment growth. Between 1984 and 1988, employment in nonmanufacturing increased from 885,000 to 1,064,300, or by 20.3%. During the same period, employment in manufacturing grew from 377,600 to 383,500, or by 1.6%. In 1988 alone, nonmanufacturing employment increased 4.5%, while manufacturing employment increased 2.5%.

A significant part of the employment growth in nonmanufacturing has been in trade and services. Trade and services dominated employment gains in the private sector in 1988. Together, trade and services comprised 32,900 of the 52,100 workers added to private sector employment in 1988.

Trade

Retail trade accounted for over 85% of the 17,500 jobs created in the trade sector. The activity of general merchandise stores and discount variety stores contributed to the gains in retail trade. Wholesale trade added 2,600 workers in 1998, an increase which brought total wholesale trade employment to 58,700.

The trade sector in South Carolina has been stimulated by tourism and the presence of large military installations as well as by the general level of economic activity. Over 33 million tourists come to South Carolina each year. Although the entire State benefits through tax revenues and the spending of tourists in many parts of the State, the coastal areas of Myrtle Beach, Charleston, Hilton Head and Beaufort receive the main share of tourist expenditures. Tourist activity has boosted employment in general merchandise stores, foodservice, restaurants and other retail establishments. The military installations which have helped the trade sector include Fort Jackson, Shaw Air Force Base, Parris Island, Charleston and Myrtle Beach.

Services

In the services sector, which added 15,400 persons in 1988, business services were a significant factor. Health services were also important, as health services employment increased by 2,600 persons in 1988. Other areas contributing to employment growth in services in 1988 include computer related services, hotels and other lodging places and personal services. Tourism has been a factor of considerable significance in the growth of employment in hotels and lodging places. Finally, the military presence in South Carolina has increased the demand for services.

Transportation, Communications and Public Utilities

Transportation, communications and public utilities grew by 3,400 employees or 5.8% in 1988. Trucking and warehousing activities were enhanced by the building of distribution centers throughout the State. Nearly half of the job gains in transportation, communications and public utilities were generated by the new distribution centers and the trucking and warehousing activities associated with these centers.

In the area of utilities, the latest available figures indicate that total annual electricity generation by electric utilities in South Carolina in 1987 was 64,408 million kilowatt hours and was 56,410 million kilowatt hours in 1986. In regard to energy consumption, the latest available statistics show that total annual energy consumption in the State in 1986 was 1,120.1 trillion BTU's, compared to 1,072.0 trillion BTU's in 1985.

Construction

Construction employment in South Carolina was stimulated in 1988 by coastal development, highway construction, new and expanding plants, office space, hotels, apartment complexes, condominiums, medical facilities, shopping malls and general building activity throughout the State. In 1988, construction employment in the State was 6.3% of total nonagricultural employment, compared to 4.9% for the United States. Construction in South

Carolina gained 4,900 workers in 1988. These additional jobs represented a 5.7% increase in employment over 1987. Overall, construction in the State performed moderately well in 1988.

The total value of all construction permits issued in South Carolina in 1988 was $3,116.2 million, compared to $3,066.7 million in 1987. In 1988, the number of building permits issued for all types of residential and nonresidential structures was 42,121, while the number of such permits issued in 1987 was 46,554. The value of residential permits in 1988 was $1,802.2 million and the value of nonresidential permits was $1,314.0 million. The value of residential permits in 1987 was $1,796.4 million and the value of nonresidential permits was $1,270.3 million.

Among categories of structures, single-family housing and nonresidential building showed a drop in the number of permits issued and total cost in 1988 compared to 1987. Hotels and motels showed a rise in permits issued in 1988 compared to 1987, but witnessed a decline in total units. Multi-family housing in South Carolina performed reasonably well in 1988. The number of multi-family housing permits issued in 1988 was 797, compared to 753 in 1987. The number of multi-family housing units was 6,011 and 5,002 in 1988 and 1987, respectively.

Finance, Insurance and Real Estate

Finance, Insurance and real estate employment grew moderately in 1988, adding 1,500 jobs. Thus the sector grew 2.4% from the 1987 level of 63,400 total employment and reached an average level of employment for 1988 of 64,900. The finance sector in South Carolina has grown throughout the 1980's but remains somewhat localized. Atlanta and Charlotte have taken the lead in financial services among the neighboring states of the Southeast and provide many of the more specialized services.

At the end of 1988, 77 commercial banks were operating in South Carolina. In addition, commercial banks employed 13,688 persons and had a payroll of about $314 million. The total assets of commercial banks in the State in 1988 equaled $20.3 billion at the end of 1988 compared to $17.9 billion at the end of 1987. Thus the total assets of commercial banks grew 13.4 percent in 1988. Total deposits for 1988 were $15.2 billion, up from $13.6 billion in 1987, marking an 11.8 percent increase in deposits in 1988. Commercial bank total equity capital reached $1.5 billion in 1988 and all banks together earned about $185 million. The commercial banks of South Carolina have witnessed significant growth in their asset base since 1985.

The assets of savings and loan institutions grew from $10.9 billion in 1987 to $12.0 billion in 1988, or by 10.1 percent. Also during 1988, savings capital increased by 6.1 percent and mortgage loans rose by 26.5 percent.

By the end of 1988, there were 134 credit unions in South Carolina. The total number of credit unions in the State has declined every year since 1978 when 202 credit unions were operating in South Carolina. At the same time, credit union membership has steadily grown. In 1970, membership in credit unions totaled 196,839. At the end of 1988, membership stood at 675,638. Along with the strong growth in membership, credit union savings, loans and assets have all grown rapidly, especially since the early 1980's. South Carolina credit union activity is summarized in Appendix Table A-11.

In 1988, consumer finance institutions in South Carolina made 787,501 loans totaling $265.8 million. In 1987, the number of loans was 675,547 and their total dollar amount was $228.3 million.

In insurance, the latest available figures show that the value of life insurance premiums received in 1987 totaled $936.9 million, compared to a 1986 total of $832.0 million. The value of accident and health premiums received in 1987 equaled $786.6 million, while those received in 1986 came to $754.7 million. The value of insurance property premiums written in 1987 was $2,186.0 million and the value of those written in 1986 was $1,920.5 million.

Government

In 1988, total government employment in South Carolina accounted for 18.1% of total nonfarm employment in the State. Nationally, government employment was 16.5% of nonfarm employment in 1988. Local government represents the largest component of government employment in the State. In 1988, local governments accounted for 51.9% of the 261,500 government employees in South Carolina. State government employment made up another 33.3% of government employment and Federal employment accounted for the remaining 14.8%.

AGRICULTURE

The agricultural sector in South Carolina has undergone a remarkable recovery since 1986. In 1986 farmers in the State were faced with the effects of a drought as well as low prices for their crops.

Since 1986 a number of factors have contributed to the improvement of agriculture in the State. One major factor has been the depreciation of the dollar. As the dollar has fallen, agricultural exports in the State have increased. Since 1986, agricultural exports in the United States have risen 40%. South

Carolina has captured its share of this increase in exports because agriculture in the State has concentrated in export crops such as wheat and soybeans.

In addition to the increase in export demand, several other developments have helped improve the economy of the agricultural sector in the last two years. One factor has been the rise in land values in 1988 compared to 1987. The total value of farm real estate in South Carolina increased to $4,546 million in 1988 from $4,126 million in 1987.

It should be noted, however, that total farm real estate values, the value of farm buildings, the average value per acre of land and buildings and the average value per operating unit have all shown a downward trend in nominal terms since 1981. Still, all of these measures of farm real estate values were higher in 1988 than in 1987.

Another recent development of importance in South Carolina agriculture has been the increasing inclination of farmers to invest again in farming. In the first half of the 1980's there was a period when farm investments were so low that net investment was almost negative. Farmers' net income improved in 1987 and 1988, although farmers in the State continue to rely on government payments as an income supplement. In addition, although government payments were down in 1988, payments were still at a high level compared to the 1970's and the early 1980's.

Farm debt is also down from the higher levels experienced in the earlier part of the decade and farmers in financial difficulty have been reduced by one-half in both the United States and South Carolina since 1986. In 1986, 15% of South Carolina farmers were in financial difficulty. In 1988, only about 7% of the State's farmers were having financial problems. Lastly, South Carolina farmers actually benefited from the drought of 1988. During the period of the impact of the drought, the State's farmers experienced high yields and high prices plus government payments.

Trends over the past two decades in agriculture show that in both the United States and South Carolina the number of farms and land in farms has fallen while average farm size has risen. The latest figures for South Carolina reveal that the number of farms in the State fell from 26,000 in 1988 to 25,000 in 1989. Land in farms in the State has held at 5,300,000 acres since 1987 but has fallen steadily from the 1971 total of 8,200,000 cares. Average farm size in South Carolina increased from 204 acres in 1988 to 208 acres in 1989. Average farm size in the State has risen almost continuously from the 1971 figure of 161 acres.

TOURISM

As reported by the United States Travel Data Center in Washington, D.C. in a report prepared for the South Carolina Department of Parks, Recreation and Tourism, United States resident travelers (including South Carolina residents) spent over $4.6 billion on transportation, lodging, food, entertainment, recreation and incidentals during 1988. In 1988, travel expenditures in the State were 7.7 percent more than expenditures for 1987. Further, 1988 represents the fourth consecutive year that South Carolina has witnessed a higher growth rate in travel related spending than the comparable national rate.

The payroll impact of tourism in South Carolina in 1988 as estimated by the Travel Data Center was almost $889 million. This is defined as the wages and salaries paid by firms related to travel and directly attributable to traveler spending. The 1988 total represents a 7.2 percent increase over the 1987 payroll figure of almost $829 million.

Tourism also generates employment in the State as illustrated by data from the Travel Data Center. In 1988, according to Travel Data Center figures, travel and tourism supported 96.4 thousand jobs in South Carolina, or 6.7 percent of total employment during the year.

Finally, tourism produces tax revenue. The Travel Data Center report estimates that travel and tourism generated a total of $489.3 million in tax revenues in 1988. Federal taxes generated comprised about $207.7 million of the total, State revenues accounted for another $239.0 million and local tax revenues made up the remaining $42.5 million. The State tax revenues were generated primarily by sales taxes, excise taxes and personal and corporate income taxes. The total of $239.0 million represented about 6.6 percent of all State tax revenue for Fiscal Year 1988.

STATE FINANCES: REVENUES AND EXPENDITURES

Each year the General Assembly enacts an Appropriation Act for the fiscal year next proceeding which includes initial revenue and appropriation estimates for legally adopted budgets for the Budgetary General Fund and for aggregated Other Budgeted Funds. Appropriation estimates are adjusted by Legislative action in various Appropriation Bill versions until final passage of the Act. The State estimates revenues on a cash receipts basis. An original revenue estimate for the General Fund is made by the Board of Economic Advisors in November of the previous year as the official base for General Fund Appropriations in the Act. For Other Budgeted Funds, the Act presents estimated revenue amounts only for the Education Improvement Act and Highway Revenues. The Budget and Control Board, however, provides revenue estimates for other resources in these Other Budgeted funds. Total Funds in the Act include all budgeted resources for General Fund Agencies.

This analysis concentrates only on a description of General Fund Revenues and Other Budgeted Funds, the amount actually collected, and the Total Net Expenditures for both the General Fund and Total Budgeted Funds for all General Fund Agencies. The accounting basis is the State Budget document, the budget base for the General Appropriation Act.

A comprehensive review of financial reporting practices to include descriptions of the bases of accounting, fund presentation methods and specific budgetary policies is published annually in the State of South Carolina Comprehensive Annual Financial Report (CAFR), Office of the Comptroller General of South Carolina.

GENERAL FUND REVENUE

The General Fund is the State's largest source of general operating funds for State activities. It is a composite of revenue sources derived from taxation of income, sales and licenses and fees. Also included in this fund are all institutional and departmental revenues or collections, including income from the sale of commodities and services.

The various revenues making up the General Fund are categorized into two sources for accounting purposes in the fiscal State budget: Regular Sources and Miscellaneous Sources.

Regular Sources is comprised of only those revenues which are established bases of revenue from year to year. They are the Sales and Use Tax, Income Taxes (Individual and Corporation) and an All Other segment encompassing all Regular Sources Revenues other than Sales and Income.

Miscellaneous Sources consists of additional revenues that are not as predictable as collections from Regular Sources. Generally, this classification incorporates among others: 1) those receipts which do not always continue in succeeding years, often labeled as "nonrecurring" revenues, 2) first-year collections of newly enacted taxes and 3) line-item transfers of agency appropriations to the General Fund for specific purposes.

OTHER BUDGETED FUNDS

Highway Department Special Revenue Fund accounts for the various gasoline taxes, fees, fines, and Federal grant resources used by the Department of Highways and Public Transportation for its general operations. These operations include highway maintenance and repair, highway safety and law enforcement, and licensing/registration of drivers and vehicles.

Education Improvement Act (EIA) Fund accounts for the special additional one-percent sales tax levy used exclusively for improvements in elementary and secondary school education in accordance with provisions of the Education Improvement Act of 1984 and subsequent legislation.

CHANGES IN BUDGETARY GENERAL FUND BALANCE

The State began Fiscal Year 1988-89 on July 1, 1988 with a beginning fund balance for the Budgetary General Fund of $213.7 million. Operating Revenue of $3.137 billion exceeded Operational Expenditures of $3.105 billion by $32.6 million which raised the adjusted balance to a total of $246.3 million. Subsequent transfers totaling -$29.8 million yielded an ending fund balance on June 30, 1989 of $216.6 million. Of this fund balance, $88.0 million was allocated to the General Reserve Fund, $53.9 million was in the Capital Reserve Fund and $74.7 million was in reserve for Fiscal Year 1988-89 appropriations which agencies were allowed to carry forward to Fiscal Year 1989-90.

The following tables provide an apportionment of the General Fund on an operations basis for revenues and expenditures as of the close of accounts for Fiscal Year 1988-89.

THE BUDGETARY GENERAL FUND
FISCAL YEAR 1988-89
(Billions of Dollars)

GENERAL FUND OPERATING REVENUE

Selected Categories	Amount	Percent Distribution
Individual Income Tax	1.248	39.8
Sales and Use Tax *	1.086	34.6
Corporation Income Tax	.211	6.7
Insurance & Workers Comp.	.094	3.0
Beer and Wine Taxes	.071	2.3
Earnings on Investment	.065	2.1
Alcoholic Liquors Tax	.048	1.5
Estate and Gift Taxes	.036	1.1
Business Lic. (Tobacco)	.031	1.0
Residual revenues	.247	7.9
Total Revenue, General Fund Operations	3.137	100.0

*: Includes Excise Tax on Casual Sales of motor vehicles.
Source: Board of Economic Advisors.

Budgetary General Fund, continued:

GENERAL FUND OPERATIONAL EXPENDITURES

Functional Categories	Amount	Percent Distribution
Education *	1.630	52.5
Health	.453	14.6
Aid To Subdivisions	.228	7.4
Correctional	.206	6.6
Executive and Administration	.141	4.5
Conservation, Natural Resources & Development	.116	3.7
Social Rehabilitation	.106	3.4
Debt Service	.102	3.3
Regulatory	.068	2.2
Residual Expenditures **	.055	1.8
Total Expenditures, General Fund Operations	3.105	100.0

*: Includes vocational education.
**: Includes Legislative, Judicial, Transportation and Highway Department.
Source: Office of the Comptroller General of South Carolina, Central State Finance Division.

On a budgetary basis, Net General Fund Revenue collections of $3.135 billion were 7.6 percent above the $2.913 billion reported in Fiscal Year 1987-88. Under the category of Other Budgeted Funds, receipts of $402.7 million for the Highway Fund were at the same level as the previous fiscal year. Total revenues of $274.1 million for the EIA Fund rose 10.6 percent over the $247.9 million received in Fiscal Year 1987-88.

Total revenue of $3.812 billion from General and Other Budgeted sources (applicable to General Fund Appropriations) rose 7.0 percent over the year from a $3.564 billion level in Fiscal Year 1987-88. Actual General Fund Expenditures of $3.158 billion were 11.1 percent greater than the $2.843 billion expended in Fiscal Year 1987-88, after allowing for the inclusion of prior year fund balances, additional funds from supplemental appropriations and special acts, and offsetting reductions in actual expenditures as the result of fund lapses and carry forward provisions.

A summary of revenues and expenditures for the Budgetary General Fund applicable to Fiscal Year 1988-89 is presented in the following table:

SOURCE OF FUNDS: BUDGETARY GENERAL FUND
(Billions of Dollars)

REVENUES:	FY 1988-89	FY 1987-88
Total Cash Receipts	3.142	2.938
Less: Reserve Fund Transfers	-.007	-.025
Net General Fund Revenue	3.135	2.913
Highway Revenue	.403	.403
Education Improvement Act Revenue	.274	.248
Total,General & Other Budgeted Revenue	3.812	3.564

EXPENDITURES:	FY 1988-89	FY 1987-88
Prior Year Balance	.065	.011
Regular Appropriations	3.094	2.854
Supplemental Appropriations	.069	.052
Special Acts	.022	.004
Less:		
Lapsed Funds	-.016	-.014
Funds Carried Forward	-.075	-.064
Total,Actual General Fund Expenditures	3.158	2.843

Source: Office of the Comptroller General, as reported in the South Carolina State Budget. Although on a budgetary basis, this presentation differs from Combined Statements of All Fund Types listed in other State financial publications.

TOTAL BUDGETED FUNDS FROM ALL FUND SOURCES

Apart from the General and Other Budgeted fund sources, the State appropriates funds received from Federal and Institutional/Other resources in the General Appropriation Act. After inclusion of these funds, Combined Expenditures for General Fund Agencies from all fund sources amounted to $6.345 billion in Fiscal Year 1988-89, an increase of 9.2 percent from $5.810 billion in Fiscal Year 1987-88.

TOTAL FUNDS BY SOURCE: GENERAL FUND AGENCIES
(Billions of Dollars)

Sub-Total,	FY 1988-89	FY 1987-88
Net General Fund Expenditures:	3.158	2.843
Federal Funds:	1.380	1.459
Institutional and Other Funds:	1.807	1.509
Sub-Total, Federal & Institutional:	3.187	2.967
Grand Total, Budgeted Funds:	6.345	5.810

Source: Office of the Comptroller General, as reported in the annual South Carolina State Budget.

ANALYSIS OF GENERAL FUND REVENUE COLLECTIONS, FY 1988-89

On a cash receipts basis, total General Fund Revenue collections of $3.142 billion at the close of Fiscal Year 1988-89 were only two-tenths of one percent below the final estimate of $3.148 billion released by the Board of Economic Advisors (BEA) on February 10, 1989. The $204.1 million increase over the $2.938 billion received in Fiscal Year 1987-88 represented a 6.9 percent growth rate. A gain of $155.4 million, or 5.3 percent, was necessary to meet the revenue estimate of $3.094 billion contained in the General Appropriation Act (Budget) for Fiscal Year 1988-89.

Regular Source revenues were responsible for all of the net increase in new revenue. Miscellaneous Source revenues were $6.6 million less than in the previous fiscal year. A defeasance of Highway Bonds which contributed $10.2 million of total collections for the Miscellaneous category in Fiscal Year 1987-88 was the major reason for the actual decline in receipts for this revenue category in Fiscal Year 1988-89.

Total Sales Tax revenue of $1.086 billion was $10.6 million above the $1.075 billion estimate in the Budget. An 18.0 percent rise in total Use Tax receipts, in large part the result of acceleration from a quarterly to monthly reporting system in the spring of 1989, accounted for nearly one-quarter of the $79.4 million increase in total Sales Tax revenue for the fiscal year. The Excise Tax on Casual Sales of motor vehicles contributed $8.7 million of total sales taxes, a 5.0 percent increase from Fiscal Year 1987-88.

Final collections of $1.248 billion for the Individual Income Tax in Fiscal Year 1988-89 were 10.3 percent greater than the $1.142 billion received in Fiscal Year 1987-88 and $84.5 million above the Budget estimate. A strong 10.1 percent increase in withholdings to a $733.2 million level accounted for 82 percent of gross receipts for the fiscal year. Contributing factors to the robust growth for withholdings were an increase of 57,700 in total nonagricultural employment (unadjusted) and a decrease in the unemployment rate (unadjusted) for the State to 4.3 percent from a 4.8 percent average level in Fiscal Year 1987-88. Declarations grew 11.3 percent to $170.9 million and Tax Payments by Returns rose 14.1 percent to $126.0 million. Refunds of $395.4 million were 14.6 percent above the $344.9 million returned the previous fiscal year.

Corporation Income Tax receipts of $211.2 million in Fiscal Year 1988-89 were $15.0 million over the previous fiscal year but $23.7 million less than the $234.9 million Budget estimate. The Corporate Tax rate was reduced to 5.0 percent from 5.5 percent at the beginning of 1989. Monthly collections for four out of the final five months in Fiscal Year 1988-89 were below those in each of the same months in the previous fiscal year. A decline in tax

payments was accompanied by increased refund payments during the period. This trend resulted primarily from the decision by corporations to overpay declarations rather than incur a penalty. With the coinciding decline in the tax rate, the overpaid tax liability allowed many firms to use refund money as payment for the next quarterly declaration.

Final collections of $553.0 million in Fiscal Year 1988-89 for the All Other Revenue category were $15.3 million below the Budget estimate. A total net increase of $16.3 million for twenty components led by the Estate Tax, Investment Earnings and sixteen other components was insufficient to offset a combined $31.6 million shortfall for the remaining nine tax/license components within the category. The actual $10.3 million increase from Fiscal Year 1987-88 collections of $542.7 million was bolstered by one-time collections of $5.9 million due to special timing factors for Coin-Operated Device and Alcohol, Beer and Wine License renewal periods.

Miscellaneous revenues of $44.5 million in Fiscal Year 1988-89 were $5.0 million below the $49.5 million Budget estimate primarily from a shortfall in receipts anticipated for Indirect Cost Recoveries of federal grant programs and Unclaimed (abandoned) Property Fund transfers of escheats.

A summary of cash receipts for the General Fund by major revenue category with growth comparisons for Fiscal Years 1987-88 and 1988-89 is provided in the following table. BEA Revenue estimates for Fiscal Years 1989-90 and 1990-91 are presented on the next page.

General Fund Revenue Comparative Summary
Fiscal Years 1987-88 and 1988-89
(Billions of Dollars)

Category	Fiscal Year 1988	1989	Net Change 1988/89	Percent Change 1988/89
Sales Taxes	1.006	1.086	.080	7.9
Income Taxes	1.338	1.459	.121	9.0
Individual	1.142	1.248	.106	9.3
Corporation	.196	.211	.015	7.7
All Other	.543	.553	.010	1.9
Total-Regular	2.887	3.098	.211	7.3
Total-Miscell.	.051	.044	-.007	-12.8
Total Gen.Fund	2.938	3.142	.204	6.9

Source: Board of Economic Advisors.

GENERAL FUND REVENUES
Forecast FY 1989-90 and FY 1990-91
(In Millions of Dollars)

	ACTUAL	ESTIMATED *		PERCENT CHANGE**	
	FY 1988-89	FY 1989-90	FY 1990-91	FY 1989-90	FY 1990-91
Regular Sources					
Sales Tax (1)	1,085.6	1,128.1	1,187.0	3.9%	5.2%
Income Tax	1,459.3	1,612.8	1,722.5	16.5	13.7
Individual	1,248.1	1,390.8	1,485.1	11.4	6.8
Corporation	211.2	222.0	237.4	5.1	6.9
All Other	533.1	573.1	585.0	3.6	2.1
Total-Regular Sources (1)	3,098.0	3,314.0	3,494.5	7.0	5.4
Total-Miscellaneous Sources	44.5	41.0	44.0	-7.8	7.3
Grand Total, General Fund(1)	3,142.5	3,355.0	3,538.5	6.8	5.5

*: Board of Economic Advisors, November 1, 1989.
**: Percent change based on unrounded numbers.
(1): Net of Education Improvement Fund.

Source: Board of Economic Advisors.

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NUMBER OF FARMS, LAND IN FARMS, AND AVERAGE FARM SIZE
UNITED STATES AND SOUTH CAROLINA
Calendar Years 1971-1989

Year	Number of Farms		Land in Farms (000 Acres)		Average Farm Size (Acres)	
	United States	South Carolina	United States	South Carolina	United States	South Carolina
1971	2,902,000	51,000	1,096,863	8,200	378	161
1972	2,860,000	48,000	1,092,065	8,000	382	167
1973	2,823,000	46,000	1,087,923	7,800	385	170
1974	2,795,000	45,000	1,084,433	7,700	388	171
1975	2,491,000	36,000	1,062,723	6,800	427	189
1976	2,454,000	36,000	1,059,148	6,800	432	189
1977	2,456,000	36,000	1,047,785	6,700	427	186
1978	2,436,000	36,000	1,044,790	6,600	429	183
1979r	2,437,000	35,000	1,042,015	6,500	428	186
1980r	2,440,000	34,000	1,038,885	6,400	426	188
1981r	2,440,000	33,000	1,034,190	6,300	424	191
1982r	2,407,000	31,000	1,027,795	6,000	427	194
1983r	2,379,000	29,000	1,023,425	5,800	430	200
1984r	2,334,000	28,000	1,017,083	5,600	436	200
1985r	2,293,000	27,500	1,012,073	5,500	441	200
1986r	2,250,000	27,000	1,005,333	5,400	447	200
1987r	2,213,000	26,000	998,923	5,300	451	204
1988r	2,197,000	26,000	994,543	5,300	453	204
1989p	2,173,000	25,500	991,473	5,300	456	208

1971-1974: Places of 10 or more acres that had annual sales of agricultural products of $50 or more and places of less than 10 acres that had annual sales of $250 or more.

1975-1989: Places which had or could have had annual sales of agricultural products of $1,000 or more.

r: Revised.

p: Preliminary.

Sources

1971-78: South Carolina Agricultural Statistics Service, USDA, Cash Receipts from Farm Marketings, October, 1988.

1979-89: National Agricultural Statistics Service, USDA, Farms and Land in Farms, August, 1989.

SOUTH CAROLINA FARM* REAL ESTATE VALUES
Calendar Years 1980-1988

Year	Total Value	Value of Farm Buildings	Average Value per Acre of Land & Buildings	Average Value per Operating Unit
	(Millions of Dollars)		(In Dollars)	
1980	$5,760	$1,042	$900	$169,400
1981	6,123	1,097	972	185,600
1982	5,880	1,043	980	189,700
1983	5,487	964	946	189,200
1984	5,192	903	927	185,400
1985	4,945	851	899	179,800
1986	4,709	802	872	174,406
1987r	4,126	696	794	158,709
1988p	4,546	759	874	174,850

*: A farm is defined as a place having annual sales of agricultural products of $1,000 or more.
r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, Cash Receipts From Farm Marketings, October, 1988.

CASH RECEIPTS FROM FARM MARKETINGS IN SOUTH CAROLINA
Calendar Years 1970-1988
(Thousands of Dollars)

Year	Total Cash Receipts From Farm Marketings (In Thousands)	Cash Receipts From Livestock and Livestock Products	Cash Receipts From Crops	Government Payments
1970	$ 448,488	$171,882	$276,606	$ 0
1971	462,141	175,765	286,376	0
1972	539,375	214,302	325,073	0
1973	706,430	297,102	409,328	0
1974	861,110	257,417	603,693	0
1975	807,410	257,005	550,405	0
1976	852,933	277,785	575,148	0
1977	793,926	278,555	515,371	0
1978	950,911	375,958	574,953	0
1979	1,047,087	380,976	666,111	0
1980	1,109,243	413,791	695,452	0
1981	1,129,650	401,406	728,244	0
1982	1,158,369	398,537	759,832	0
1983	1,077,269	409,230	620,426	47,613
1984	1,227,980	427,241	755,575	45,164
1985r	1,097,602	414,973	648,029	34,600
1986r	982,618	455,920	472,253	54,445
1987p	1,077,728	460,966	502,676	114,086
1988e	989,953	399,953	590,000	

r: Revised.
p: Preliminary.
e: Estimates.
NA: Not Available.
1970-87 Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1987.
1988 Source: Economic Research Service, USDA.

CASH RECEIPTS FROM CROPS IN SOUTH CAROLINA
Calendar Years 1970-1987
(Millions of Dollars)

Year	Tobacco	Oil Crops	Feed Grains	Food Grains	Cotton	Vegetables	Fruits And Nuts	Misc.
1970	$100.8	$ 67.5	$14.8	$ 2.7	$26.5	$16.3	$22.3	$12.4
1971	100.8	48.7	20.3	5.0	43.0	17.3	28.1	12.1
1972	112.7	81.9	22.0	2.9	35.9	18.7	25.4	14.6
1973	115.2	97.2	35.2	5.4	73.6	18.5	31.4	19.8
1974	178.7	35.2	68.1	12.0	74.8	23.8	31.1	21.3
1975	188.1	119.9	79.4	8.7	51.1	31.7	37.6	21.6
1976	171.8	162.1	87.0	7.6	41.6	27.0	42.6	35.4
1977	170.9	138.7	62.9	5.9	33.3	21.5	42.6	39.5
1978	190.8	173.9	45.6	4.6	30.8	28.0	53.7	47.5
1979	173.2	236.0	68.8	9.1	39.2	32.9	53.7	53.1
1980	174.7	258.2	52.3	22.1	35.5	33.8	67.7	51.1
1981	240.2	172.4	62.4	46.1	47.6	36.2	70.1	53.2
1982	218.5	193.1	63.9	56.8	55.6	53.4	49.4	71.0
1983	202.7	191.8	45.8	37.6	28.0	36.8	18.5	59.1
1984	188.3	224.6	61.9	44.1	40.9	67.9	63.6	64.1
1985r	167.5	135.8	97.2	37.2	44.9	52.4	47.7	65.3
1986r	112.0	93.4	45.5	19.3	36.5	52.5	48.3	64.7
1987p	149.1	92.1	40.2	23.2	32.4	51.5	51.2	62.9

r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October 1988.

CROP PRODUCTION IN SOUTH CAROLINA
Calendar Years 1986-1988

Crop	Unit	Production (000) 1986	1987	1988	Value of Production (000 dols.) 1986	1987	1988
Wheat, Winter	Bu.	7,500	10,450	14,030	$ 18,375	$ 26,648	$ 47,002
Oats	Bu.	1,008	1,683	2,928	1,361	2,440	5,270
Barley	Bu.	588	637	840	1,058	1,019	1,638
Rye	Bu.	391	528	720	684	924	2,052
Tobacco,Flue-Cured	Lb.	75,480	94,080	100,125	108,842	151,187	161,602
Cotton	Bales	87	106	140	20,462	30,070	36,019
Soybeans	Bu.	13,695	15,695	18,170	67,516	92,444	136,275
Corn	Bu.	21,160	29,250	19,430	38,088	61,425	59,262
Sorghum	Bu.	1,024	555	256	1,751	966	566
Peanuts for Nuts	Lb.	25,530	31,200	32,110	7,582	9,578	9,601
Sweet Potatoes	Cwt.	420	405	360	5,250	4,496	5,112
Hay, All	Ton	328	450	504	23,944	30,375	35,532

Source: South Carolina Agricultural Statistics Service, USDA.

CASH RECEIPTS FROM LIVESTOCK AND LIVESTOCK PRODUCTS
IN SOUTH CAROLINA
Calendar Years 1970-1987
(Millions of Dollars)

Year	Dairy Products	Meat Animals	Poultry And Eggs	Other
1970	$35.4	$ 66.9	$ 68.9	$0.7
1971	36.8	77.0	61.1	0.9
1972	37.1	112.1	63.9	1.1
1973	42.1	146.5	107.4	1.1
1974	52.0	106.4	98.0	1.1
1975	52.3	94.3	108.1	1.1
1976	57.3	104.5	114.2	1.8
1977	58.5	110.2	107.9	2.0
1978	60.8	182.3	127.9	5.0
1979	68.8	153.5	152.5	6.1
1980	78.1	171.2	158.0	6.4
1981	86.5	146.7	162.3	5.9
1982	86.9	151.7	154.7	5.3
1983	88.9	154.7	160.0	5.7
1984	84.4	128.9	206.6	7.3
1985	90.5	136.5	182.0	6.0
1986r	85.5	151.5	213.0	6.0
1987p	84.0	185.0	185.7	6.3

r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1988.

REALIZED GROSS INCOME AND NET INCOME FROM FARMING IN SOUTH CAROLINA
Calendar Years 1970-1987
(Millions of Dollars)

Year	Total Gross Farm Income	Farm Production Expenses	Realized net Income*	Net Change In Farm Inventories	Total Net Farm Income*
1970	$ 554.8	$ 404.5	$150.3	$- 6.3	$144.0
1971	562.3	429.0	133.3	25.1	158.4
1972	653.6	460.4	193.2	- 5.7	187.5
1973	815.5	554.2	261.3	10.8	272.1
1974	948.3	666.6	281.7	28.1	309.9
1975	916.1	720.9	195.2	11.4	206.5
1976	940.1	748.0	192.1	- 30.8	161.4
1977	915.8	795.2	120.6	- 13.1	107.4
1978	1,092.0	909.7	182.3	27.7	210.0
1979	1,166.4	1,006.2	160.2	86.5	246.7
1980	1,248.5	1,124.8	123.7	-129.4	- 5.7
1981	1,354.0	1,200.7	153.3	70.5	82.8
1982	1,325.4	1,158.0	167.4	27.5	139.9
1983r	1,117.3	1,127.3	- 10.0	- 95.2	-105.2
1984r	1,402.0	1,134.6	267.4	32.5	299.9
1985r	1,234.5	1,063.1	171.4	7.7	179.1
1986r	1,046.4	927.5	118.9	- 59.4	59.5
1987p	1,207.6	922.2	285.4	15.3	300.7

r: Revised.
p: Preliminary.
*: Of Farm Operators.
Note: Details may not add to totals due to rounding.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1988

INDICES OF PRICES RECEIVED BY U.S. FARMERS
Annual Average
1930-1937
(1910-1914 = 100)

Year	South Carolina			United States		
	All Crops	All Livestock And Products	All Commodities	All Crops	All Livestock And Products	All Commodities
1930	108	144	113	115	134	125
1935	109	112	109	103	114	109
1940	90	108	93	90	109	100
1945	209	202	207	202	211	207
1950	272	248	267	233	280	258
1955	268	212	248	231	234	232
1960	259	207	242	222	253	239
1965	281	203	253	230	260	245
1970	295	230	274	225	325	274
1975	520	328	446	452	474	463
1980	654	424	564	539	691	614
1981	669	421	571	580	688	633
1982	701	416	585	524	696	609
1983	757	419	616	554	679	615
1984r	734	441	615	599	701	649
1985r	648	418	558	519	654	585
1986r	566	430	520	461	666	561
1987p	589	426	531	458	703	578

Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1988.

r: Revised
p: Preliminary

INDICES OF PRICES PAID BY U.S. FARMERS
Annual Average
1930-1947
(1910-1914 = 100)

Year	Commodities, Services Interest, Taxes & Wage Rates	Items Used For Production	Interest 1/	Taxes 2/	Wage Rates 3/
1930	151	135	206	281	177
1935	124	122	135	178	107
1940	124	123	102	189	129
1945	190	176	75	192	359
1950	256	246	89	320	425
1955	276	251	136	403	516
1960	300	265	221	586	631
1965	322	277	387	740	728
1970	382	313	665	1095	1083
1975	613	528	1303	1400	1627
1980	950	798	2933	1859	2421
1981	1035	855	3556	1988	2627
1982	1097	886	4215	1998	2760
1983	1105	883	4370	2085	2836
1984	1132	900	4358	2122	2872
1985r	1120	874	4013	2142	2935
1986r	1096	835	3709	2165	3049
1987p	1115	850	3510	2192	3174

1/ Interest on indebtedness secured by farm real estate.
2/ Taxes on farm real estate.
3/ Seasonally adjusted.
Source: South Carolina Agricultural Statistics Service, UDSA, South Carolina Cash Receipts From Farm Marketings, October, 1988.
r: Revised
p: Preliminary

NUMBER OF LICENSEES, RESOURCES & ANALYSIS OF LOANS BY CONSUMER FINANCE INSTITUTIONS
IN SOUTH CAROLINA
Calendar Years 1970-1988

Year	Number of Licensees	Total Resources ($000)	Loans Receivable ($000)	Number of Loans Made	Amount of Loans Made ($000)	Average Amount of Loans Made	Average Balance of Year
1970	688	$270,192	$215,207	558,882	$256,284	$458.57	$532.40
1971	681	302,224	236,723	572,478	284,439	496.86	514.62
1972	690	355,607	268,721	586,397	321,872	548.91	617.35
1973	716	411,786	303,400	579,214	347,970	600.76	708.13
1974	698	440,713	311,014	567,987	344,209	606.01	721.37
1975	638	417,899	306,564	539,787	331,260	613.69	754.41
1976	635	458,859	348,219	573,479	392,668	684.71	850.48
1977*	294	64,958	49,632	358,398	101,960	284.49	282.09
1978	292	68,945	51,231	370,783	107,587	289.41	287.51
1979	293	75,798	55,528	370,257	105,998	286.28	290.22
1980	276	59,537	42,913	369,322	105,268	276.91	246.36
1981	273	65,430	47,794	391,563	113,641	290.23	256.14
1982	283	72,179	53,849	442,418	133,322	301.35	263.50
1983	291	77,737	60,691	483,105	150,495	311.72	267.57
1984	294	85,761	67,074	534,443	169,311	316.80	275.21
1985	299	107,246	72,145	593,969	192,240	323.65	276.81
1986	320	115,020	77,920	621,082	208,904	336.35	286.65
1987	364	126,393	86,499	675,547	228,287	337.93	283.72
1988	407	111,540	98,328	787,501	265,786	337.50	293.19

*: These figures apply to Restricted Licensees only. Legislative action, effective September 29, 1976, creating the Supervised Licensee requires another format for reporting. All figures as of December 31.

Source: State Board of Financial Institutions, Annual Reports.

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SOUTH CAROLINA CREDIT UNION ACTIVITY *
Calendar Years 1970-1988

Year	Number of Credit Unions	Number of Members	Savings Millions $	Loans Millions $	Assets Millions $
1970	183	196,839	$ 111.2	$ 105.7	$ 130.6
1975	191	298,199	297.3	268.3	334.0
1976	194	357,602	362.1	350.2	413.6
1977	194	412,904	438.9	433.9	509.4
1978	202	460,677	501.4	479.5	572.3
1979	200	486,932	525.6	486.9	588.3
1980	179	441,421	545.1	442.9	603.8
1981	176	452,087	554.3	449.9	618.5
1982	171	452,733	658.1	469.4	729.3
1983	157	470,548	798.4	572.6	881.1
1984	152	516,724	948.9	770.1	1,054.1
1985	147	551,451	1,164.0	916.0	1,289.4
1986	146	593,502	1,385.1	1,087.9	1,550.4
1987	142	628,145	1,511.4	1,263.6	1,714.7
1988	134	675,638	1,728.9	1,464.3	1,913.0

*: As of December 31 for each year.
Source: South Carolina Credit Union League.

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COMMERCIAL BANKING ACTIVITY IN SOUTH CAROLINA
Calendar Years 1970-1988
(Millions of Dollars)

Year	Total Assets	Total Deposits
1970	$ 2,799.9	$ 2,417.1
1971	3,242.6	2,784.4
1972	3,720.8	3,203.2
1973	4,450.6	3,716.9
1974	4,766.1	3,858.3
1975	4,917.5	4,117.1
1976	5,250.8	4,422.2
1977	5,794.3	4,974.3
1978	6,290.3	5,286.5
1979	6,969.2	5,805.3
1980	7,640.5	6,323.1
1981	8,708.5	6,999.3
1982	10,309.2	8,297.6
1983	11,526.9	9,386.4
1984	13,057.4	10,519.1
1985	14,737.0	11,713.3
1986	17,101.5	13,120.0
1987	17,921.2	13,646.5
1988	20,308.7	15,241.2

Source: South Carolina Bankers Association.

All figures are as of December 31.

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SAVINGS AND LOAN ACTIVITY IN SOUTH CAROLINA
Calendar Years 1970-1988
(Millions of Dollars)

Year	Assets	Savings Capital	Mortgage Loans
1970	$ 1,704.4	$1,481.8	$1,468.8
1971	2,051.5	1,762.5	1,749.9
1972	2,491.1	2,127.4	2,124.1
1973	2,809.4	2,370.0	2,427.1
1974	3,060.8	2,594.8	2,642.6
1975	3,516.2	3,043.9	3,001.6
1976	4,107.1	3,589.3	3,500.3
1977	4,804.0	4,174.8	4,139.3
1978	5,411.3	4,663.2	4,672.5
1979	5,957.3	5,069.5	5,120.9
1980	6,459.1	5,528.9	5,497.4
1981	6,722.3	5,777.7	5,678.9
1982	7,021.2	6,135.7	5,081.9
1983	7,832.3	6,807.5	5,584.6
1984	9,180.8	7,592.7	6,126.8
1985	9,666.1	7,990.9	6,603.2
1986	10,331.0	8,402.2	6,654.8
1987	10,850.0	8,607.3	7,247.9
1988	11,960.9	9,133.7	9,171.9

Source: South Carolina League of Savings Institutions.

MARKET INTEREST RATES
Calendar Years 1970-1988
(In Percent)

Year	3 Month Treasury Bills	Federal Funds Rate	Prime Commercial Rate	Average Prime Rate	AAA Corporate Bonds	Domestic Municipal Bonds	Mortgage Yields (FHLBB)
1970	6.46%	7.18%	7.71%	7.91%	8.04%	6.51%	8.45%
1971	4.35	4.66	5.11	5.72	7.39	5.70	7.74
1972	4.07	4.43	4.73	5.25	7.21	5.27	7.60
1973	7.04	8.73	8.15	8.03	7.44	5.18	7.96
1974	7.89	10.50	9.84	10.81	8.57	6.09	8.92
1975	5.84	5.82	6.32	7.86	8.83	6.89	9.00
1976	4.99	5.04	5.34	6.84	8.43	6.49	9.00
1977	5.27	5.54	5.61	6.83	8.02	5.56	9.02
1978	7.22	7.93	7.99	9.06	8.73	5.90	9.56
1979	10.04	11.19	10.91	12.67	9.63	6.39	10.78
1980	11.51	13.36	12.29	15.27	11.94	8.51	12.66
1981	14.03	16.38	14.76	18.87	14.17	11.23	14.70
1982	10.69	12.26	11.89	14.86	13.79	11.57	15.14
1983	8.63	9.09	8.89	10.79	12.04	9.47	12.57
1984	9.58	10.23	10.16	12.04	12.71	10.15	12.38
1985	7.48	8.10	8.01	9.93	11.37	9.18	11.55
1986	5.98	6.81	6.39	8.33	9.02	7.38	10.17
1987	5.82	6.66	6.85	8.22	9.38	7.73	9.31
1988 p.	6.69	7.57	7.68	9.32	9.71	7.76	-----

Source: Economic Report of the President, February,

SELECTED SOUTH CAROLINA REVENUE COLLECTIONS
Fiscal Years 1969-70 to 1988-89
(Millions of Dollars)

Fiscal Year	General Fund Revenues	Total Highway Fund Revenues	EIA Fund Revenues 1/	TOTAL	Percent Change
1969-70	$ 456.9	$126.8		$ 583.7	16.2%
1970-71	511.6	158.5		670.1	14.8
1971-72	581.6	172.3		753.9	12.5
1972-73	707.2	208.1		915.3	21.4
1973-74	784.4	203.0		987.4	7.9
1974-75	844.5	230.5		1,075.0	8.9
1975-76	944.5	259.3		1,203.8	12.0
1976-77	1,077.2	219.6		1,296.8	7.7
1977-78	1,269.6	259.0		1,528.6	17.9
1978-79	1,419.1	287.0		1,706.1	11.6
1979-80	1,606.3	290.3		1,896.6	11.2
1980-81	1,726.7	301.0		2,027.7	6.9
1981-82	1,804.9	335.1		2,140.0	5.5
1982-83	1,969.9	355.7		2,325.6	8.7
1983-84	2,228.2	398.3		2,626.5	12.9
1984-85	2,393.4	438.7	184.3	3,016.4	14.8
1985-86	2,509.3	467.4	224.2	3,200.9	6.1
1986-87	2,69[illegible]8	470.9	238.7	3,402.4	6.3
1987-88	2,938.4	566.6	252.8	3,757.8	10.4
1988-89	3,142.5	601.4	274.1	4,018.0	6.9

1/: The Education Improvement Act (EIA) Fund was established in August of Fiscal Year 1984-85. Interest Earnings Are Included.

Sources: General Fund Revenues and EIA Fund Revenues from the Office of Comptroller General, Central State Finance Division.
Highway Fund Revenues from S.C. Department of Highways & Public Transportation, Accounting Department.

GENERAL FUND REVENUE SOURCES BY MAJOR CATEGORIES
Fiscal Years 1969-70 to 1988-89
(Millions of dollars)

Fiscal Year	Sales	Individual Income	Corporation Income	All Other	Misc.	Grand Total
1969-70	$192.6	$ 95.4	$ 40.9	$128.0	--	$ 456.9
1970-71	213.7	108.4	42.0	146.4	--	511.6
1971-72	245.5	127.7	50.5	157.9	--	581.6
1972-73	286.2	183.2	62.3	175.5	--	707.2
1973-74	314.7	192.7	73.1	201.5	2.3	784.4
1974-75	337.7	210.9	79.6	216.4	--	844.5
1975-76	372.6	244.5	78.0	219.8	29.4	944.5
1976-77	415.3	290.4	104.1	239.2	28.3	1,077.2
1977-78	471.5	351.2	120.8	289.4	37.3	1,269.6
1978-79	525.9	416.3	135.0	311.2	30.7	1,419.1
1979-80	576.5	494.7	149.9	347.2	38.0	1,606.3
1980-81	616.1	571.0	148.5	355.6	35.5	1,726.7
1981-82	647.3	641.8	127.6	347.6	40.5	1,804.9
1982-83	691.6	718.9	124.1	377.8	57.6	1,969.9
1983-84	798.9	795.5	154.5	410.4	68.9	2,228.2
1984-85	828.3	850.8	192.1	446.3	75.8	2,393.4
1985-86	893.3	907.3	185.0	482.6	41.1	2,509.3
1986-87	947.0	1,008.9	184.9	511.0	41.0	2,692.8
1987-88	1,006.1	1,142.2	196.2	542.7	51.1	2,938.4
1988-89	1.085.6	1.248.1	211.2	553.1	44.5	3,142.5

Note: Grand Total for fiscal years 1972-73 through 1980-81 includes revenue sharing. Detail may not sum to total due to rounding.
Source: Office of Comptroller General Central State Finance Division.

TOTAL TAXABLE INCOME REPORTED ON SOUTH CAROLINA INDIVIDUAL INCOME TAX RETURNS,
RELATIONSHIP TO SOUTH CAROLINA PERSONAL INCOME AND INDIVIDUAL INCOME TAX
Calendar Years 1975-1988
(Millions of Dollars)

Year	Total Taxable Income 1/	Personal Income 2/	Ratio (%) Taxable Income to Personal Income	Individual Income Tax 1/	
				Amount	Percent of Personal Income
1975	$ 5,343	$13,429	40.0%	$ 212.4	1.58%
1976	6,638	15,081	44.0	262.3	1.74
1977	7,519	16,625	45.2	336.0	2.02
1978	7,760	18,874	41.1	367.4	1.95
1979	10,141	21,267	47.7	440.2	2.07
1980	11,350	23,790	47.7	509.6	2.14
1981	12,784	26,676	47.9	592.7	2.22
1982	12,756	28,048	45.5	605.5	2.16
1983	13,463	30,329	44.4	652.8	2.15
1984	14,945	33,476	44.6	736.0	2.20
1985	18,543	35,780	51.8	831.9	2.33
1986	20,836	38,255	54.5	951.5	2.49
1987	19,188	41,204	46.6	1,094.3	2.66
1988	NA	44,586	NA	NA	NA

1/ As reported on South Carolina Individual Income Tax Returns.
2/ Bureau of Economic Analysis, United States Department of Commerce.
NA: Not Available.
Sources: Historical Data, South Carolina Budget and Control Board, Board of Economic Advisors; South Carolina Tax Commission; United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA CORPORATION INCOME TAXES, ESTIMATED NET INCOME
AND RELATIONSHIPS TO U.S. CORPORATE PROFITS BEFORE TAX
Fiscal Years 1973-74 to 1987-88

Year	Corporate Income Tax (Millions)	Effective Rate (%)	U.S. Corporate Profits Before Tax 2/ (Billions)	Ratio (%) of S.C. Corporation Net Income 1/ to U.S. Corporate Profits
1973-74	$ 74.3	.060%	$132.4	0.94%
1974-75	79.6	.060	129.4	1.03
1975-76	77.8	.060	161.2	0.80
1976-77	104.1	.060	181.7	0.95
1977-78	119.5	.060	213.8	0.93
1978-79	135.5	.060	251.7	0.90
1979-80	148.8	.060	249.7	0.99
1980-81	148.5	.060	232.9	1.06
1981-82	127.6	.060	196.0	1.09
1982-83	124.1	.060	176.8	1.17
1983-84	154.5	.060	238.7	1.08
1984-85	192.1	.060	218.7	1.46
1985-86	185.0	.060	229.6	1.34
1986-87	184.9	.060	254.6	1.21
1987-88	196.2	.058	NA	NA

1/ Estimated by dividing income taxes by effective rate.
2/ Quarterly data averaged by the Division to fiscal year basis (excluding inventory valuation adjustments).

Sources: Historical data, South Carolina Budget and Control Board, Division of Research and Statistical Services; South Carolina Tax Commission; United States Department of Commerce, Bureau of Economic Analysis.

GROSS SALES TAX COLLECTIONS BY SELECTED INDUSTRIAL CATEGORIES
Fiscal Years 1974-75 to 1987-88
(Millions of Dollars)

Fiscal Year	Construction	Manufacturing	Utilities	Trade	Services	Miscellaneous	Grand Total 1/
1974-75	$ 6.4	$15.1	$31.0	$261.7	$ 19.1	$ 4.4	$ 337.7
1975-76	5.5	14.5	34.0	292.9	21.3	4.4	372.6
1976-77	5.7	15.1	40.0	326.0	25.1	3.4	415.3
1977-78	6.6	17.6	46.3	366.4	29.0	5.7	471.6
1978-79	7.3	20.9	49.4	411.0	33.1	4.2	525.9
1979-80	7.4	26.3	57.1	444.8	36.5	4.4	576.5
1980-81	8.0	26.7	57.2	478.5	40.3	5.4	616.1
1981-82	7.5	27.0	59.8	498.9	45.5	7.6	646.3
1982-83	7.3	28.7	57.9	528.9	48.2	8.9	679.9
1983-84	8.4	31.9	61.0	620.9	55.6	4.8	782.6
1984-85	10.2	37.4	69.0	793.0	82.1	10.1	1,001.8
1985-86	11.1	38.3	90.9	855.7	97.0	15.2	1,108.2
1986-87	11.0	40.8	98.1	904.1	110.9	11.4	1,176.3
1987-88	13.9	43.6	89.1	972.4	121.8	8.8	1,249.6

1/: Beginning with FY 1984-85, the Sales Tax includes the 1% increase required for the Education Improvement Act fund.

Source: South Carolina Sales Tax Monitor.

ADDITIONAL 2% ACCOMODATIONS TAX
Calendar Years 1986-1988

	1986		1987		1988	
	Amount	% Change	Amount	% Change	Amount	% Change
Beaufort	$ 1,397,954	7.7%	$ 1,529,540	9.4%	$ 1,848,731	20.9%
Charleston	1,814,000	13.4	2,045,029	12.7	2,148,004	5.0
Greenville	542,093	-3.9	593,390	9.5	751,275	26.6
Horry	4,737,529	10.7	5,060,259	6.8	5,420,577	7.1
Richland	581,883	9.7	636,571	9.4	710,580	11.6
State Total	12,000,810	8.7	13,215,634	10.1	14,471,435	9.5

N/A: Not Available.
Source: South Carolina Tax Commission.

SOUTH CAROLINA SALES TAX AND PERSONAL INCOME
Fiscal Years 1973-74 to 1987-88
(Millions of Dollars)

Fiscal Year	Sales Tax 1/	Personal Income 2/	Ratio (%) of Sales Tax to Personal Income
1973-74	$ 314.7	$11,731	2.7%
1974-75	337.7	12,850	2.6
1975-76	372.6	14,328	2.6
1976-77	415.3	15,772	2.6
1977-78	471.6	17,692	2.7
1978-79	525.9	20,042	2.6
1979-80	576.5	22,517	2.6
1980-81	616.1	25,279	2.4
1981-82	646.5	27,490	2.4
1982-83	691.6	29,020	2.4
1983-84	798.9	31,989	2.5
1984-85	1,010.9	34,634	2.9
1985-86	1,115.0	37,027	3.0
1986-87	1,182.6	39,524	3.0
1987-88	1,259.0	42,849	2.9

1/ For fiscal years 1974-1984, the Sales Tax was calculated at 4%. For fiscal years 1985-1987 the Sales Tax was calculated at 5% to include the 1% increase in the Sales Tax for the Education Improvement Act.

2/ Quarterly data averaged to fiscal year basis.

Sources: United States Department of Commerce, Bureau of Economic Analysis; South Carolina Budget and Control Board, Division of Research and Statistical Services.

SOUTH CAROLINA GENERAL FUND EXPENDITURES BY FUNCTIONAL CATEGORIES
Fiscal Years 1982-83 Through 1988-89
(Millions of Dollars)

FUNCTION	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1989-90
Legislative Department	$ 13.9	$ 14.6	$ 20.1	$ 22.0	$ 22.6	$ 23.3	$ 25.5
Judicial Department	14.8	16.8	18.9	20.9	21.9	22.4	24.1
Executive & Administrative Division	75.7	88.1	101.5	117.9	113.8	148.7	141.0
Education Division	1,111.1	1,212.5	1,350.2	1,420.6	1,443.8	1492.5	1629.5
Health Division	190.4	205.7	304.9	354.4	371.2	392.6	453.0
Social Rehabilitation Services Div. 1/	132.0	138.0	76.4	92.7	97.6	95.5	106.4
Correctional Division	81.7	97.1	126.4	132.4	157.4	175.3	206.1
Conservation, Natural Resources & Development Division	63.5	71.1	84.4	99.5	99.7	101.0	115.9
Regulatory Division	36.8	39.2	44.1	50.4	56.5	61.0	67.6
Transportation Division	2.3	2.6	3.3	2.6	2.5	2.5	3.7
Debt Service Division	105.1	101.4	103.6	106.4	107.1	119.4	101.9
Miscellaneous Division 2/	0.6	1.1	.8	.8	1.3	1.3	1.2
Aid to Subdivisions	108.3	123.3	162.3	171.4	174.4	207.3	228.3
Capital Outlay & Nonrecurring	---	---	---	---	---	---	---
TOTAL GENERAL FUND EXPENDITURES	$1,936.3	$2,111.5	$2,397.0	$2,592.3	$2,669.7	2,842.6	3,104.5

Note: Detail may not sum to total due to rounding.
1/ Prior to fiscal year 1983, expenditures for the Vocational Rehabilitation agency were included in the "Social Rehabilitation Services" category. This agency has been reclassified and included in the "Educational" category with expenditures shown thereof.
2/ Prior to fiscal year 1983 expenditures for numerous legislative study committees were included in "Miscellaneous." For fiscal year 1983 and thereafter these expenditures are included in the "Legislative" category. Miscellaneous includes Highway Department.
Source: State of South Carolina, Office of Comptroller General, Central Finance Division.

SCHEDULE OF SELECTED REVENUES SHARED WITH COUNTY GOVERNMENTS
IN SOUTH CAROLINA
Fiscal Year 1987-88

	Education Finance Act	Alcoholic Liquors Tax	Mini-Bottle Tax	Bank Tax	Beer & Wine Tax	Gasoline Tax	Income Tax	Insurance Tax	Brokers Premium Tax	Total
Abbeville	$ 4,763,035	$ 41,726	$ 24,063	$ 19,669	$ 23,221	$116,412	$ 545,494	$ 98,306	$ 38,479	$ 5,771,764
Aiken	27,569,416	194,775	112,326	37,054	108,395	489,691	2,556,898	458,897	99,147	31,648,339
Allendale	3,147,041	19,731	11,379	8,866	10,981	67,616	254,027	46,481	17,149	3,595,760
Anderson	29,394,032	245,689	141,688	82,471	136,730	582,331	3,063,759	578,850	118,656	34,380,709
Bamberg	4,897,567	33,410	19,268	27,294	18,593	94,360	415,065	78,721	13,268	5,610,034
Barnwell	6,311,197	36,636	21,128	5,948	20,388	107,994	476,783	86,316	22,416	7,101,294
Beaufort	3,594,265	120,533	69,511	63,853	67,079	316,736	1,507,565	283,986	139,267	6,179,199
Berkeley	31,598,908	174,679	100,737	27,610	97,211	450,440	2,115,718	411,548	68,259	35,582,306
Calhoun	1,617,112	22,507	12,980	10,992	12,526	87,849	283,635	53,032	10,377	2,123,498
Charleston	39,388,501	510,747	294,547	148,916	284,239	1,034,926	6,011,121	1,203,355	383,732	49,455,431
Cherokee	10,261,547	75,573	43,583	13,539	42,058	203,844	988,439	178,058	36,914	11,859,958
Chester	8,553,023	55,592	32,060	8,032	30,938	159,489	683,811	130,980	23,911	9,741,136
Chesterfield	10,015,672	70,371	40,583	24,458	39,163	175,420	912,693	165,797	30,961	11,491,522
Clarendon	8,244,621	50,643	29,206	21,241	28,184	133,091	632,933	119,316	22,163	9,296,386
Colleton	7,690,600	58,596	33,792	21,265	32,610	183,954	684,727	138,060	35,362	8,893,955
Darlington	15,333,695	115,653	66,697	46,378	64,363	279,914	1,475,319	272,485	59,552	17,731,881
Dillon	10,045,653	57,319	33,056	15,700	31,899	139,383	752,390	135,049	22,730	11,249,582
Dorchester	18,450,971	108,359	62,490	38,134	60,303	322,455	1,375,816	255,300	65,998	20,754,817
Edgefield	4,890,472	32,322	18,640	10,269	17,988	113,108	435,388	76,157	16,430	5,742,487
Fairfield	2,908,686	38,172	22,014	15,560	21,243	124,094	514,340	89,938	18,785	3,808,175
Florence	28,463,831	203,142	117,152	90,819	113,052	479,538	2,586,600	478,618	120,947	32,675,439
Georgetown	8,819,864	78,299	45,154	19,231	43,574	222,203	959,054	184,473	63,940	10,452,196
Greenville	53,810,489	530,918	306,180	289,109	295,464	1,284,583	6,785,852	1,250,880	359,961	64,947,606

Source: Comptroller General Annual Reports.

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SCHEDULE OF SELECTED REVENUES SHARED WITH COUNTY GOVERNMENTS
IN SOUTH CAROLINA
Fiscal Year 1987-88

	Education Finance Act	Alcoholic Liquors Tax	Mini-Bottle Tax	Bank Tax	Beer & Wine Tax	Gasoline Tax	Income Tax	Insurance Tax	Brokers Premium Tax	Total
Greenwood	$13,119,066	$104,392	$ 60,451	$ 57,425	$ 58,205	$ 315,524	$1,378,894	$ 251,326	$ 65,419	$15,467,552
Hampton	5,769,652	33,484	19,311	21,954	18,635	115,116	445,772	78,897	20,575	6,535,885
Horry	17,297,962	187,020	107,854	130,959	104,080	538,580	2,390,960	440,628	240,213	21,459,995
Jasper	3,561,902	26,746	15,424	4,686	14,885	85,590	349,433	63,015	14,804	4,148,974
Kershaw	10,558,824	71,942	41,489	24,395	40,037	247,436	912,595	169,499	46,985	12,129,606
Lancaster	14,115,747	98,400	56,747	25,096	54,761	260,541	1,252,969	231,836	43,537	16,156,038
Laurens	11,721,848	96,283	55,526	40,233	53,583	273,897	1,269,351	226,845	39,868	13,875,070
Lee	5,171,534	34,904	20,129	8,501	19,424	87,010	452,989	82,234	15,072	5,904,285
Lexington	41,837,993	258,815	149,258	118,952	144,035	784,848	3,159,760	609,788	152,547	47,236,320
McCormick	2,091,142	14,378	8,292	9,373	8,002	57,798	191,054	33,881	8,448	2,625,102
Marion	10,567,567	63,025	36,346	32,335	35,074	141,216	830,299	148,490	36,710	11,907,466
Marlboro	8,734,729	58,335	33,641	15,876	32,464	120,340	772,101	137,436	21,330	9,941,241
Newberry	7,707,479	57,612	33,225	22,847	32,062	200,873	760,176	135,741	42,067	9,226,473
Oconee	9,747,724	89,638	51,694	41,720	49,885	284,710	1,154,177	211,193	44,614	12,001,970
Orangeburg	20,769,577	151,719	87,496	68,308	84,434	364,673	1,897,542	357,458	75,305	23,875,754
Pickens	16,764,742	146,215	84,322	46,195	81,371	361,083	1,835,315	344,492	64,902	19,745,041
Richland	39,501,830	497,399	286,849	285,516	276,810	1,022,302	6,300,415	1,171,901	352,034	49,727,805
Saluda	3,097,797	29,782	17,175	8,030	16,574	117,707	400,624	70,162	11,788	3,797,940
Spartanburg	44,273,853	372,235	214,668	120,589	207,155	912,211	4,713,978	877,010	211,067	51,932,681
Sumter	23,798,204	162,720	93,840	57,762	90,556	381,415	2,081,040	383,378	80,428	27,148,583
Union	7,338,300	56,729	32,715	36,312	31,571	138,431	750,484	133,652	20,614	8,788,690
Williamsburg	10,502,542	70,492	40,652	23,193	39,230	166,175	921,247	166,081	28,833	11,974,850
York	22,832,338	196,796	113,492	118,035	109,520	504,953	2,550,506	463,658	128,279	27,039,316
TOTAL	690,652,551	5,754,452	3,318,832	2,364,701	3,202,553	14,651,858	72,789,053	13,563,204	3,553,843	812,740,110

Source: Comptroller General Annual Reports.

BUILDING PERMITS IN SOUTH CAROLINA
Calendar Years 1977-1988
(Cost in Millions of Dollars)

	Single Family		Mobile Homes		Nonresidential		Additions & Alterations	
Year	Number of Permits	Cost	Number of Permits	Cost	Number of Permits	Cost	Number of Permits	Cost
1977	18,602	$ 583.8	6,489	$ 9.9	4,741	$276.0	10,906	$ 59.1
1978	17,617	607.2	4,090	25.4	5,123	299.8	10,643	62.1
1979	18,560	668.6	4,238	21.7	5,491	487.7	12,110	79.5
1980	15,818	610.1	5,078	20.7	5,753	406.6	14,384	175.5
1981	11,207	471.8	5,120	23.7	6,347	374.5	14,747	189.3
1982	10,427	439.3	3,545	13.7	6,264	478.2	13,533	194.4
1983	17,947	792.2	4,327	32.0	7,588	418.6	15,891	242.5
1984	19,032	904.5	4,950	34.6	8,512	616.6	16,447	257.2
1985	18,738	952.3	5,769	69.5	6,744	659.3	18,751	341.7
1986	19,128	1,123.7	8,545	115.1	6,761	743.0	18,792	328.3
1987	18,518	1,236.5	*	*	7,283	834.7	19.929	370.8
1988	17,091	1,217.8	*	*	6,926	762.8	17,228	408.1

*: Beginning with 1987, the number of permits issued for mobile homes is not reported.
Source: U.S. Department of Commerce, Bureau of the Census.

BUILDING PERMITS IN SOUTH CAROLINA
Calendar Years 1977-1988
(Cost in Millions of Dollars)

	Multi Family			Hotels/Motels			Total - All Categories		
Year	Number of Permits	Units	Cost	Number of Permits	Units	Cost	Number of Permits	Units	Cost
1977	528	4,029	$ 60.9	31	419	$ 6.9	41,297	4,448	$ 996.6
1978	917	5,753	83.0	35	808	9.2	38,425	6,561	1,087.1
1979	919	7,130	135.0	54	1,834	33.3	41,372	8,964	1,425.8
1980	1,019	6,743	143.9	25	596	8.2	42,077	7,339	1,365.0
1981	998	7,986	239.1	23	607	13.7	38,442	8,593	1,312.1
1982	1,016	6,944	196.8	16	804	26.5	34,801	7,748	1,348.9
1983	1,871	12,010	338.6	35	1,038	21.3	47,659	13,048	1,845.2
1984	2,232	16,859	510.9	88	4,162	122.7	51,261	21,021	2,446.5
1985	1,901	14,077	407.7	74	5,606	162.8	51,977	19,683	2,593.3
1986	1,098	7,712	233.1	119	5,005	109.2	54,443	12,717	2,652.4
1987	753	5,002	168.7	71	3,471	84.0	46,554	8,473	2,694.7
1988	797	6,011	173.1	79	2,461	46.7	42,121	8,472	2,608.5

Source: U.S. Department of Commerce, Bureau of the Census.
Note: Residential garages are not included as of January 1988.

VALUE OF CONSTRUCTION PERMITS IN SOUTH CAROLINA
Calendar Years 1970-1988
(Thousands of Dollars)

Year	Residential	Nonresidential	Total
1970	$ 379,126	$ 259,108	$ 638,144
1971	527,387	315,633	843,020
1972	801,728	336,018	1,137,746
1973	814,435	386,618	1,201,053
1974	615,088	471,940	1,087,028
1975	542,687	296,693	839,380
1976	677,732	518,772	1,196,504
1977	799,608	474,793	1,274,401
1978	971,252	504,068	1,475,320
1979	1,108,150	713,704	1,821,854
1980	1,107,918	758,629	1,866,547
1981	985,295	791,763	1,777,058
1982	970,800	830,700	1,801,500
1983	1,538,900	777,700	2,286,600
1984	1,774,700	754,300	2,529,000
1985	1,815,200	1,008,100	2,823,300
1986	1,760,300	1,032,300	2,792,600
1987	1,796,400	1,270,300	3,066,700
1988	1,802,200	1,314,000	3,116,200

Source: USC Bureau of Business and Economic Research.
Figures are total value as of the end of December.

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[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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WAGE AND SALARY WORKERS IN NONAGRICULTURAL ESTABLISHMENTS BY MAJOR INDUSTRY DIVISION
IN SOUTH CAROLINA
Calendar Years 1975-1988
(In Thousands)

Industry	1975	1980	1984	1985	1986	1987	1988
Total Nonagricultural Employment	982.6	1,188.8	1,262.5	1,296.3	1,338.0	1,392.2	1,447.8
Construction	61.8	73.4	80.8	83.8	87.8	86.7	91.6
Manufacturing	339.9	391.9	377.6	365.4	365.2	374.0	383.5
Durables	91.2	120.5	123.4	121.6	120.6	125.4	130.0
Nondurables	248.7	271.3	254.1	243.8	244.6	248.6	253.5
Transportation and Public Utilities	40.5	53.0	55.3	56.0	56.4	59.0	62.4
Wholesale Trade	39.1	49.6	53.1	54.4	55.8	56.1	58.7
Retail Trade	136.5	175.5	208.1	223.0	235.1	252.3	267.2
Finance, Insurance and Real Estate	39.1	47.7	54.4	57.3	61.5	63.4	64.9
Services	123.9	159.3	194.2	209.9	223.1	240.9	256.3
Total Government	199.8	236.4	237.3	244.8	251.4	258.0	261.5
Federal	35.1	37.6	37.6	37.9	38.0	38.5	38.7
State and Local	164.6	198.8	199.7	206.8	213.4	219.5	222.7

Source: South Carolina Employment Security Commission.

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WAGE AND SALARY EMPLOYMENT IN SELECTED DURABLE AND NONDURABLE GOODS MANUFACTURING INDUSTRIES
IN SOUTH CAROLINA
Calendar Years 1975-1980
(In Thousands)

Industry	1975	1976	1977	1978	1979	1980	1981
Total Durable Goods	161.2	170.3	177.4	183.8	188.8	177.4	178.2
Lumber and Wood Products	13.3	14.8	15.2	15.8	15.4	13.9	13.9
Furniture and Fixtures	3.9	4.8	5.0	4.8	4.5	4.4	4.7
Stone, Clay and Glass Products	10.7	10.9	10.7	10.7	10.5	10.8	11.1
Fabricated Metal Products	13.2	14.3	15.1	15.1	14.9	13.1	13.4
Machinery, Except Electrical	11.9	12.3	12.5	13.4	14.3	12.7	12.9
Electrical and Electronic Equipment	15.5	16.2	17.8	21.6	22.4	21.7	22.8
Primary Metal Industries	6.2	7.6	7.5	7.8	7.7	6.1	6.2
Instruments and Related Products	4.4	4.2	5.8	5.6	5.7	5.8	5.2
Total Nondurable Goods	148.7	171.4	174.7	183.9	184.4	168.9	183.5
Food and Kindred Products	12.9	14.4	14.3	14.8	15.1	13.7	13.5
Textile Mill Products	107.3	126.8	122.8	125.5	124.1	108.4	108.3
Apparel and Other Textile Products	11.8	10.4	10.1	10.8	10.1	10.2	10.1
Paper and Allied Products	12.8	14.2	15.3	15.3	15.8	14.8	14.2
Printing and Publishing	4.1	7.3	9.1	9.8	10.2	10.7	10.8
Chemicals and Allied Products	19.8	23.1	23.8	26.7	26.3	26.3	26.5

N/A: Not available.

Source: South Carolina Employment Security Commission.

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AVERAGE WEEKLY EARNINGS, AVERAGE WEEKLY HOURS, AND AVERAGE HOURLY EARNINGS
IN DURABLE AND NONDURABLE GOODS INDUSTRIES IN SOUTH CAROLINA
Calendar Years 1986-1988

INDUSTRY	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	1986	1987	1988	1986	1987	1988	1986	1987	1988
Manufacturing	$325.51	$337.77	$343.62	41.1	41.7	41.4	$7.92	$8.10	$8.30
Durable	337.35	352.30	359.98	41.7	42.6	42.4	8.09	8.27	8.49
Lumber and Wood Products	304.61	305.76	311.40	41.9	42.0	41.3	7.27	7.28	7.54
Furniture and Fixtures	282.98	283.50	284.54	40.6	40.5	41.0	6.97	7.00	6.94
Stone, Clay and Glass Products	394.17	421.77	428.98	43.7	45.4	44.5	9.02	9.29	9.64
Fabricated Metal Products	320.80	331.70	344.84	40.1	40.6	41.2	8.00	8.17	8.37
Machinery, Except Electrical	357.01	369.73	386.32	42.3	43.6	43.9	8.44	8.48	8.80
Electrical and Electronic Equipment	293.46	316.00	332.73	40.2	41.2	41.8	7.30	7.67	7.96
Instruments and Related Products	313.62	344.63	344.49	39.8	42.6	42.9	7.88	8.09	8.03
Nondurable	319.87	330.81	335.38	40.8	41.3	40.9	7.84	8.01	8.20
Food and Kindred Products	280.37	283.29	298.05	39.6	39.4	39.9	7.08	7.19	7.47
Textile Mill Products	300.66	312.66	318.11	41.3	41.8	41.1	7.28	7.48	7.74
Apparel and Other Textile Products	196.42	198.27	206.62	37.7	37.8	37.5	5.21	5.34	5.51
Paper and Allied Products	526.86	533.17	554.96	44.2	44.1	44.9	11.92	12.09	12.36
Printing and Publishing	305.99	336.26	332.26	37.0	39.1	37.8	8.27	8.60	8.79
Chemical and Allied Products	496.29	506.22	521.51	42.6	42.9	43.1	11.65	11.80	12.10

Source: South Carolina Employment Security Commission.

TOTAL INDUSTRIAL GROWTH FROM ANNOUNCED NEW AND EXPANDED PLANTS BY INDUSTRY IN SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

Year	Food	Textiles	Apparel	Wood and Furn.	Paper and Print.	Chem. and Allied	Metals and Equip.	Misc.*	Totals
1971	5.7	148.7	6.8	8.3	2.4	187.9	100.7	10.8	471.4
1972	5.2	47.8	6.1	14.6	67.3	98.8	83.2	76.5	399.6
1973	12.1	88.7	8.0	18.8	25.8	738.4	138.9	248.9	1,329.7
1974	15.3	44.4	2.3	31.8	45.3	674.2	85.4	57.8	956.5
1975	46.5	24.2	2.3	6.4	5.8	298.0	222.7	68.4	674.4
1976	15.8	48.2	4.3	1.5	48.8	230.9	125.8	117.7	487.2
1977	19.7	58.1	14.7	18.8	43.8	240.4	579.6	296.8	1,278.2
1978	78.7	251.6	11.2	6.9	25.8	240.2	197.7	195.8	807.2
1979	14.0	208.6	24.8	58.5	143.1	302.8	462.4	290.7	1,340.1
1980	16.7	183.1	13.6	41.2	136.2	215.9	338.1	185.6	1,035.8
1981	38.3	224.4	34.2	58.5	808.1	436.6	862.8	139.5	2,306.2
1982	16.3	221.9	15.2	38.2	679.2	729.6	386.2	185.8	2,306.2
1983	44.1	229.8	28.1	26.8	82.3	481.2	229.4	75.8	1,386.8
1984	41.2	238.5	52.7	24.6	462.7	801.8	154.7	136.7	1,852.9
1985	58.4	187.6	24.9	38.8	145.8	578.2	190.4	109.8	1,408.1
1986	17.8	254.2	29.4	27.2	125.8	318.1	186.8	296.8	1,175.1
1987	28.5	361.5	43.9	45.8	137.1	338.5	802.2	927.5	2,335.8
1988	33.8	232.4	56.1	85.4	1,402.5	898.2	391.2	384.4	3,875.5

*: Includes Tobacco, Petroleum, Rubber and Plastics, Leather, Stone, Clay, Glass and Concrete, Electrical Equipment, Miscellaneous Manufacturing Industries, and Research and Development Industries.

Source: South Carolina State Development Board, Planning and Research Division

[illegible]

ANNOUNCED CAPITAL INVESTMENT AND EMPLOYMENT FROM NEW AND EXPANDED PLANTS
BY INDUSTRY IN SOUTH CAROLINA
Calendar Year [illegible]

	NUMBER OF FIRMS				EMPLOYMENT				INVESTMENT (IN MILLIONS $)			
	New	Expansion	Total	% of Total	New	Expansion	Total	% of Total	New	Expansion	Total	% of Total
Food	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apparel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wood and Furniture	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Paper and Printing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Chemicals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Metals/Machinery*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Miscellaneous**	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TOTAL	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* Nonferrous Primary Metals, Fabricated Metals, All Machinery, Transportation Equipment and Instruments.
** Nonmetallic Petroleum, Rubber and Plastics, Stone, Clay, Glass, and Concrete, Electrical Equipment, Miscellaneous Manufacturing and Research and Development Industries.
Source: South Carolina State Development Board, Planning and Research Division.

ANNOUNCED NEW AND EXPANDED PLANTS IN SOUTH CAROLINA
Calendar Years 1971-1988

Year	NEW No. Fl.	NEW No. Jobs	NEW Investment (In Thousands)	EXPANDED No. Fl.	EXPANDED No. Jobs	EXPANDED Investment (In Thousands)	TOTAL No. Fl.	TOTAL No. Jobs	TOTAL Investment (In Thousands)
1971	32	3,772	148,534	112	8,498	325,857	144	12,272	474,391
1972	77	7,306	280,763	85	6,143	321,800	162	13,449	602,563
1973	98	10,429	705,458	67	5,233	524,205	165	15,662	1,229,690
1974	62	6,368	273,220	101	6,286	392,835	163	12,654	666,055
1975	53	4,537	248,354	80	1,487	265,131	133	6,020	511,445
1976	92	5,225	209,840	101	4,311	277,845	193	9,532	487,685
1977	54	7,127	596,371	594	10,475	638,798	648	17,602	1,235,171
1978	75	6,477	208,833	395	7,196	648,400	470	14,173	857,233
1979	109	11,640	638,558	617	9,907	922,577	726	21,598	1,561,135
1980	79	8,043	507,257	596	6,437	1,008,386	675	14,530	1,515,643
1981	72	6,605	1,181,485	961	9,344	1,202,667	773	15,949	2,384,152
1982	48	3,251	587,216	844	8,402	1,807,028	892	11,653	2,394,244
1983	48	4,092	358,985	737	7,189	926,660	788	11,281	1,286,645
1984	68	5,109	437,845	761	9,718	1,474,851	829	14,825	1,912,696
1985	64	5,050	330,567	695	7,472	869,722	759	12,522	1,400,229
*1986	78	7,382	355,961	713	8,234	975,067	791	13,616	1,331,028
*1987	114	12,378	715,875	680	10,137	1,597,098	794	22,515	2,312,973
*1988	86	8,065	779,380	710	11,350	2,895,958	796	19,415	3,675,319

*: Includes wholesale/distribution and headquarters.

Source: South Carolina State Development Board, Planning and Research Division.

VALUE OF ANNOUNCED FOREIGN INVESTMENTS
AS A PERCENTAGE OF TOTAL INDUSTRIAL INVESTMENTS IN SOUTH CAROLINA
Calendar Years 1970-1988
(Thousands of Dollars)

Year	Foreign Investments	Total Industrial Investments	Foreign Investments Percent Of Total
1970	$ 72,300	$ 319,456	22.6%
1971	4,635	473,391	1.0
1972	61,900	502,563	12.3
1973	340,660	1,229,690	27.7
1974	313,053	666,055	46.9
1975	58,800	511,445	11.5
1976	186,005	487,685	38.1
1977	408,162	1,235,171	33.0
1978	208,205	857,233	24.3
1979	392,535	1,541,135	25.5
1980	348.908	1,515,643	23.0
1981	492,816	2,394,152	20.6
1982	450,460	2,394,244	18.8
1983	130,695	1,286,645	10.2
1984	136,379	1,912,696	7.1
1985	188,259	1,400,229	13.4
1986	153,909	1,324,238	11.6
1987	618,511	2,312,973	26.7
1988	710,255	3,675,319	19.3

NA: Not Available.
Source: South Carolina State Development Board, Planning and Research Division.

TOTAL PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	888,536	7.6	158,989	9.8	8,528	9.3
1972	976,181	9.9	178,925	12.5	9,567	12.2
1973	1,095,289	12.2	204,675	14.4	10,968	14.6
1974	1,204,899	10.0	228,850	11.8	12,434	13.4
1975	1,308,482	8.6	249,078	8.8	13,429	8.0
1976	1,447,002	10.6	278,410	11.8	15,081	12.3
1977	1,602,863	10.8	309,994	11.3	16,625	10.2
1978	1,806,968	12.7	353,247	14.0	18,874	13.5
1979	2,028,510	12.3	398,994	13.0	21,267	12.7
1980	2,254,076	11.1	448,781	12.5	23,790	11.9
1981	2,514,231	11.5	505,500	12.6	26,676	12.1
1982	2,663,432	5.9	537,110	6.3	28,048	5.1
1983	2,834,385	6.4	577,331	7.5	30,329	8.1
1984	3,101,163	9.4	634,235	9.9	33,476	10.4
1985	3,317,545	7.0	681,056	7.4	35,780	6.9
1986	3,522,203	6.2	727,198	6.8	38,255	6.9
1987	3,768,696	7.0	783,287	7.7	41,204	7.7
1988p	4,042,110	7.3	844,247	7.8	44,586	8.2

Source: United States Department of Commerce, Bureau of Economic Analysis, April, 1988.

REAL PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	1,978,922	1.8	354,096	4.9	18,993	4.4
1972	2,090,323	5.6	383,137	8.2	20,486	7.9
1973	2,208,244	5.6	412,651	7.7	22,113	7.9
1974	2,198,721	-0.4	417,609	1.2	22,690	2.6
1975	2,210,274	0.5	420,740	0.7	22,684	-0.1
1976	2,311,505	4.6	444,744	5.7	24,091	6.2
1977	2,403,093	4.0	464,759	4.5	24,925	3.5
1978	2,523,698	5.0	493,362	6.2	26,360	5.8
1979	2,594,003	2.8	510,223	3.4	27,196	3.2
1980	2,602,859	0.3	518,223	1.6	27,471	1.0
1981	2,657,749	2.1	534,355	3.1	28,199	2.6
1982	2,663,432	0.2	537,110	0.5	28,048	-0.5
1983	2,720,139	2.1	554,060	3.2	29,107	3.8
1984	2,868,791	5.5	586,711	5.9	30,968	6.4
1985	2,972,711	3.6	610,265	4.0	32,061	3.5
1986	3,081,542	3.7	636,219	4.3	33,469	4.4
1987	3,153,721	2.3	655,470	3.0	34,480	3.0
1988p	3,246,675	2.9	678,110	3.5	35,812	3.9

p: Preliminary.
Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

DISPOSABLE PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	771,813	8.7	138,876	10.4	7,512	9.3
1972	834,764	8.2	154,076	10.9	8,239	9.7
1973	943,848	13.1	177,423	15.2	9,508	15.4
1974	1,033,682	9.5	197,666	11.4	10,767	13.2
1975	1,138,354	10.1	218,885	10.7	11,898	10.5
1976	1,248,776	9.7	242,334	10.7	13,146	10.5
1977	1,375,307	10.1	268,768	10.9	14,462	10.0
1978	1,546,470	12.4	305,107	13.5	16,374	13.2
1979	1,724,566	11.5	342,337	12.2	18,204	11.2
1980	1,914,331	11.0	384,259	12.2	20,393	12.0
1981	2,121,830	10.8	430,417	12.0	22,684	11.2
1982	2,255,123	6.3	458,087	6.4	24,016	5.9
1983	2,424,880	7.5	496,484	8.4	26,043	8.4
1984	2,662,051	9.8	546,950	10.2	28,995	11.3
1985	2,832,081	6.4	582,794	6.6	30,729	6.0
1986	3,011,946	6.4	623,689	7.0	32,840	6.9
1987	3,199,658	6.2	667,789	7.1	35,157	7.1
1988p	3,453,097	7.9	723,337	8.3	38,147	8.5

p: Preliminary.
Source: United States Department of Commerce, Bureau of Economic Analysis.

REAL DISPOSABLE PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	1,718,960	3.9	309,301	5.5	16,731	4.5
1972	1,787,503	4.0	329,927	6.7	17,642	5.5
1973	1,902,919	6.5	357,708	8.4	19,169	8.7
1974	1,886,281	-0.9	360,704	0.8	19,648	2.5
1975	1,922,895	1.9	369,738	2.5	20,098	2.3
1976	1,994,850	3.7	387,115	4.7	21,000	4.5
1977	2,061,930	3.4	402,951	4.1	21,682	3.2
1978	2,159,874	4.8	426,127	5.8	22,869	5.5
1979	2,205,327	2.1	437,771	2.7	23,279	1.8
1980	2,210,544	0.2	443,717	1.4	23,548	1.2
1981	2,242,949	1.5	454,986	2.5	23,979	1.8
1982	2,255,123	0.5	458,087	0.7	24,016	0.2
1983	2,327,140	3.2	476,472	4.0	24,993	4.1
1984	2,462,582	5.8	505,967	6.2	26,822	7.3
1985	2,537,707	3.1	522,217	3.2	27,535	2.7
1986	2,635,123	3.8	545,660	4.5	28,731	4.3
1987	2,677,538	1.6	558,819	2.4	29,420	2.4
1988p	2,773,572	3.6	580,994	4.0	30,640	4.1

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

PER CAPITA DISPOSABLE PERSONAL INCOME IN THE UNITED STATES,
SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	3,732	7.1	3,085	7.9	2,822	6.7
1972	3,989	6.9	3,348	8.5	3,031	7.4
1973	4,466	12.0	3,776	12.8	3,426	13.0
1974	4,845	8.5	4,122	9.2	3,787	10.5
1975	5,283	9.0	4,486	8.8	4,102	8.3
1976	5,740	8.7	4,894	9.1	4,469	9.0
1977	6,258	9.0	5,342	9.2	4,839	8.3
1978	6,963	11.3	5,969	11.7	5,384	11.3
1979	7,680	10.3	6,586	10.3	5,897	9.5
1980	8,424	9.7	7,265	10.3	6,505	10.3
1981	9,240	9.7	8,015	10.3	7,120	9.5
1982	9,721	5.2	8,424	5.1	7,458	4.7
1983	10,350	6.5	9,016	7.0	8,007	7.4
1984	11,257	8.8	9,802	8.7	8,797	9.9
1985	11,863	5.4	10,306	5.1	9,218	4.8
1986	12,492	5.3	10,888	5.6	9,711	5.3
1987	13,145	5.2	11,509	5.7	10,262	5.7
1988p	14,048	6.9	12,278	6.7	10,921	6.4

Source: United States Department of Commerce, Bureau of Economic Analysis.

PER CAPITA PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	4,296	6.0	3,532	7.3	3,204	6.7
1972	4,665	8.6	3,888	10.1	3,519	9.8
1973	5,182	11.1	4,356	12.0	3,952	12.3
1974	5,648	9.0	4,772	9.6	4,373	10.7
1975	6,073	7.5	5,105	7.0	4,631	5.9
1976	6,651	9.5	5,623	10.1	5,127	10.7
1977	7,294	9.7	6,161	9.6	5,562	8.5
1978	8,136	11.5	6,911	12.2	6,206	11.6
1979	9,033	11.0	7,676	11.1	6,889	11.0
1980	9,919	9.8	8,484	10.5	7,589	10.2
1981	10,949	10.4	9,414	11.0	8,373	10.3
1982	11,481	4.8	9,877	4.9	8,710	4.0
1983	12,098	5.4	10,484	6.2	9,325	7.1
1984	13,114	8.4	11,367	8.4	10,156	8.9
1985	13,896	6.0	12,044	6.0	10,733	5.7
1986	14,608	5.1	12,695	5.4	11,313	5.4
1987	15,482	6.0	13,499	6.3	12,027	6.3
1988p	16,444	6.2	14,331	6.2	12,764	6.1

Source: United States Department of Commerce, Bureau of Economic Analysis.

REAL PER CAPITA PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1988

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	9,568	1.3	7,866	2.5	7,136	1.9
1972	9,989	4.4	8,325	5.8	7,535	5.6
1973	10,448	4.6	8,782	5.5	7,968	5.7
1974	10,307	-1.3	8,708	-0.8	7,980	0.2
1975	10,258	-0.5	8,623	-1.0	7,823	-2.0
1976	10,625	3.6	8,982	4.2	8,190	4.7
1977	10,936	2.9	9,237	2.8	8,339	1.8
1978	11,363	3.9	9,652	4.5	8,668	3.9
1979	11,551	1.7	9,816	1.7	8,809	1.6
1980	11,454	-0.8	9,797	-0.2	8,763	-0.5
1981	11,574	1.0	9,951	1.6	8,852	1.0
1982	11,480	-0.8	9,876	-0.8	8,710	-1.6
1983	11,610	1.1	10,061	1.9	8,949	2.7
1984	12,131	4.5	10,515	4.5	9,396	5.0
1985	12,452	2.6	10,792	2.6	9,617	2.4
1986	12,780	2.6	11,107	2.9	9,898	2.9
1987	12,956	1.4	11,296	1.7	10,064	1.7
1988p	13,208	1.9	11,511	1.9	10,252	1.9

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA PERSONAL INCOME BY MAJOR SOURCES
Calendar Years 1981-1988
(Millions of Dollars)

Source	1981	1982	1983	1984	1985	1986	1987	1988
Farm	$ 249	$ 257	$ 76	$ 335	$ 231	$ 175	$ 322	$ 194
Ag.Serv.,For.,Fish., and Other	90	88	110	113	125	131	148	165
Mining	74	66	65	71	89	47	62	70
Construction	1,324	1,311	1,490	1,771	1,867	2,061	2,138	2,399
Manufacturing	6,487	6,394	6,927	7,578	7,690	8,037	8,606	9,169
Nondurable Goods	4,395	4,351	4,694	4,989	5,032	5,277	5,613	5,844
Durable Goods	2,092	2,043	2,233	2,589	2,658	2,761	2,993	3,325
Transportation and Public Utilities	1,259	1,369	1,491	1,615	1,661	1,712	1,846	2,017
Wholesale Trade	995	994	1,020	1,160	1,250	1,304	1,390	1,492
Retail Trade	1,902	1,970	2,222	2,473	2,675	2,876	3,138	3,503
Finance, Insurance, and Real Estate	816	839	955	1,063	1,170	1,284	1,382	1,503
Services	2,762	2,923	3,238	3,720	4,145	4,704	5,307	5,922
Federal, Civilian	756	810	882	931	968	974	1,034	1,087
Military	1,003	1,177	1,256	1,299	1,321	1,392	1,436	1,448
State and Local	2,416	2,573	2,720	2,971	3,327	3,664	3,930	4,262
Less: Personal Cont. For Social Insur.	1,125	1,204	1,293	1,443	1,607	1,749	1,878	2,142
Plus: Residence Adjustment	302	335	350	380	449	553	609	635
Plus: Dividends, Interest And Rent	3,119	3,470	3,827	4,280	4,715	5,045	5,409	5,970
Plus: Transfer Payments	4,248	4,675	4,995	5,160	5,704	6,046	6,325	6,793
TOTAL PERSONAL INCOME	26,676	28,048	30,329	33,476	35,780	38,255	41,204	44,569

Note: Detail may not add to totals due to rounding.
Source: United States Department of Commerce, Bureau of Economic Analysis.

LEAST DEVELOPED COUNTIES
As of December 1988

County	Average Unemployment Rate Nov 1985-Oct 1988	Unemployment Rate Rank	Average Per Capita Income 1984-1986	Per Capita Income Rank	Average of Rankings	Final Rank
Marlboro	10.73	2	7,287	3	2.5	1
Clarendon	9.19	6	7,392	4	5.0	2
Bamberg	9.40	5	7,433	6	5.5	3
Marion	10.60	3	8,289	8	5.5	4
Williamsburg	8.27	11	7,250	2	6.5	5
Allendale	8.73	8	8,258	7	7.5	6
McCormick	11.82	1	9,095	18	9.5	7
Dillon	7.56	18	7,401	5	11.5	8
Orangeburg	8.30	10	8,797	13	11.5	9
Hampton	8.09	13	8,724	11	12.0	10
Lee	6.95	23	6,944	1	12.0	11
Abbeville	8.76	7	9,145	19	13.0	12
Chester	8.63	9	9,193	20	14.5	13
Darlington	7.98	14	8,901	15	14.5	14
Georgetown	9.98	4	9,660	25	14.5	15
Union	7.72	16	9,004	16	16.0	16
Colleton	6.84	25	8,324	9	17.0	17
Sumter	7.53	19	9,024	17	18.0	18
Barnwell	8.14	12	10,013	27	19.5	19
Fairfield	7.94	15	9,431	24	19.5	20
Jasper	6.56	27	8,753	12	19.5	21
Calhoun	6.98	22	9,409	23	22.5	22
Saluda	5.32	35	8,664	10	22.5	23

Source: Unemployment rates, for the latest thirty-six month period, from South Carolina Employment Security Commission, December 1988. Income data from Department of Commerce, May 1988.

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LEAST DEVELOPED COUNTIES
As of December 1988

County	Average Unemployment Rate Nov 1985-Oct 1988	Unemployment Rate Rank	Average Per Capita Income 1984-1986	Per Capita Income Rank	Average of Rankings	Final Rank
Lancaster	7.31	21	9,852	26	23.5	24
Chesterfield	6.04	29	9,266	21	25.0	25
Edgefield	5.23	36	8,811	14	25.0	26
Horry	7.66	17	10,799	33	25.0	27
Laurens	6.93	24	10,361	29	26.5	28
Florence	6.67	26	10,067	28	27.0	29
Greenwood	7.33	20	11,228	38	29.0	30
Anderson	5.96	31	10,443	30	30.5	31
Kershaw	6.46	28	10,824	34	31.0	32
Berkeley	4.24	41	9,385	22	31.5	33
Newberry	5.99	30	10,984	35	32.5	34
Oconee	5.86	32	11,037	36	34.0	35
Pickens	5.02	37	10,612	32	34.5	36
Cherokee	5.71	33	11,081	37	35.0	37
Aiken	5.51	34	11,653	41	37.5	38
Dorchester	3.93	44	10,453	31	37.5	39
Spartanburg	4.96	38	11,404	39	38.5	40
Charleston	4.75	40	11,427	40	40.0	41
York	4.86	39	11,882	42	40.5	42
Richland	4.05	42	12,138	43	42.5	43
Greenville	4.04	43	12,524	45	44.0	44
Lexington	3.05	46	12,241	44	45.0	45
Beaufort	3.92	45	13,090	46	45.5	46

Source: Unemployment rates, for the latest thirty-six month period, from South Carolina Employment Security Commission, December 1988. Income data from Department of Commerce, May 1988.

UNITED STATES PRODUCERS PRICE INDICES BY GROUP OF COMMODITIES
Calendar Years 1981-1988
(1967=100.0 Unless Otherwise Specified)

Item	1981	1982	1983	1984	1985	1986	1987	1988
Farm Products and Processed Food & Feed	251.5	248.9	253.9	262.4	250.5	251.9	258.1	273.7
Farm Products	254.9	242.3	248.2	255.8	230.5	225.2	231.2	254.2
Processed Foods & Feeds	248.7	251.5	256.0	265.0	260.4	265.1	271.3	283.4
Industrial Commodities	304.1	312.3	315.8	322.6	323.8	312.2	320.4	332.0
Textile Products & Apparel	199.6	204.3	204.9	210.0	210.4	211.2	215.0	223.4
Fuels & Related Products & Power	694.4	693.4	665.9	656.8	633.6	483.5	486.9	462.3
Chemicals & Allied Products	287.8	292.4	292.9	300.8	303.2	299.8	311.1	339.9
Rubber & Plastic Products	232.8	241.6	243.4	246.8	245.9	245.9	248.5	263.8
Lumber & Wood Products	292.8	284.7	307.3	307.4	303.6	305.3	320.9	338.5
Pulp, Paper & Allied Products	273.7	288.6	297.7	318.5	327.2	335.3	351.8	376.5
Metals & Metal Products	300.4	301.8	307.1	316.1	314.9	311.2	323.0	358.0
Machinery & Equipment	263.1	278.7	286.4	293.1	298.9	303.3	307.8	315.5
Furniture & Household Durables	198.4	206.8	213.9	218.7	221.6	224.0	227.5	234.1
Transportation Equipment*	235.4	249.7	256.7	262.6	269.5	276.0	281.1	285.4

*: December, 1968 = 100.0

Source: United States Department of Labor, Bureau of Labor Statistics.

UNITED STATES PRODUCER PRICE INDICES BY STAGE OF PROCESSING
Calendar Years 1968-1988
(1967=100)

Year	All Commodities Index	% Change	Crude Materials Index	% Change	Intermediate Materials Index	% Change	Capital Equipment Index	% Change	Finished Goods Index	% Change	Finished Consumer Foods Index	% Change
1968	102.5	2.5%	101.6	1.6%	102.3	2.3%	103.5	3.5%	102.7	2.7%	103.6	3.6%
1969	106.5	3.9	108.4	6.7	105.8	3.4	106.9	3.3	106.6	3.8	110.0	6.2
1970	110.4	3.7	112.3	3.6	109.9	3.9	112.0	4.8	109.9	3.1	113.5	3.2
1971	114.0	3.3	115.1	2.5	114.1	3.8	116.6	4.1	112.9	2.7	115.3	1.6
1972	119.1	4.5	127.6	10.9	118.7	4.0	119.5	2.5	116.6	3.3	121.7	5.6
1973	134.7	13.1	174.0	36.4	131.6	10.9	123.5	3.3	129.2	10.8	146.4	20.3
1974	160.1	18.9	196.1	12.7	162.9	23.8	141.0	14.2	149.3	15.6	166.9	14.0
1975	174.9	9.2	196.9	0.4	180.0	10.5	162.5	15.2	163.6	9.6	181.0	8.5
1976	183.0	4.6	202.7	2.9	189.1	5.1	173.4	6.7	169.7	3.7	180.4	- 0.3
1977	194.2	6.1	209.2	3.2	201.5	6.6	184.6	6.5	181.7	7.7	189.9	5.3
1978	209.3	7.8	234.4	12.0	215.6	7.0	199.2	7.9	195.9	7.8	207.2	9.1
1979	235.6	12.6	274.3	17.0	243.2	12.8	216.5	8.7	217.7	11.1	226.2	9.2
1980	268.8	14.1	304.6	11.0	280.3	15.3	239.8	10.8	247.0	13.4	239.5	5.9
1981	293.4	9.2	329.0	8.0	306.0	9.2	264.3	10.2	269.8	9.2	253.6	5.9
1982	299.3	2.0	319.5	- 2.9	310.4	1.4	279.4	5.7	280.7	4.0	259.3	2.2
1983	303.1	1.3	323.6	1.3	312.3	0.6	287.2	2.8	285.2	1.6	261.8	1.0
1984	310.3	2.4	330.8	2.3	320.0	2.5	294.0	2.4	291.1	2.1	273.3	4.4
1985	308.7	-0.5	306.1	- 7.5	318.7	-0.4	300.5	2.2	293.7	0.9	271.2	- 0.8
1986	299.8	-2.9	280.3	- 8.4	307.6	-3.5	306.4	2.0	289.7	- 1.4	278.1	2.5
1987	307.7	2.6	299.2	6.7	315.2	2.5	312.1	1.9	295.7	2.1	283.9	2.1
1988	319.9	4.0	306.7	2.5	332.4	5.5	319.4	2.3	303.1	2.5	291.9	2.8

Source: U.S. Department of Labor, Bureau of Labor Statistics.

CONSUMER PRICES INDICES, SELECTED COMPONENTS
UNITED STATES
Calendar Years 1968-1988
(1967=100.0)

					Housing							
	All Items		Food & Beverage		Total		Shelter		Fuel		Apparel	
Year	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
1968	104.2	4.2%	103.6	3.6%	104.2	4.2%	104.8	4.8%	105.7	5.7%	105.4	5.4%
1969	109.8	5.4	108.8	5.0	110.8	6.3	113.3	8.1	116.0	9.7	111.5	5.8
1970	116.3	5.9	114.7	5.4	118.9	7.3	123.6	9.1	128.5	10.8	116.1	4.1
1971	121.3	4.3	118.3	3.1	124.3	4.5	128.8	4.2	133.7	4.0	119.8	3.2
1972	125.3	3.3	123.2	4.1	129.2	3.9	134.5	4.4	140.1	4.8	122.3	2.1
1973	133.1	6.2	139.5	13.2	135.0	4.5	140.7	4.6	146.7	4.7	126.8	3.7
1974	147.7	11.0	158.7	13.8	150.6	11.6	154.4	9.7	163.2	11.2	136.2	7.4
1975	161.3	9.2	172.1	8.4	166.8	10.8	169.7	9.9	181.7	11.3	142.3	4.5
1976	170.5	5.7	177.4	3.1	177.2	6.2	179.0	5.5	191.7	5.5	147.6	3.7
1977	181.6	6.5	188.0	6.0	186.5	5.2	191.1	6.8	202.2	5.4	154.2	4.5
1978	195.4	7.7	206.3	9.7	202.8	8.7	210.4	10.1	216.0	6.8	159.5	3.4
1979	217.4	11.3	228.5	10.8	227.6	12.2	239.7	13.9	239.3	10.8	166.6	4.4
1980	246.8	13.5	248.0	8.5	263.3	15.7	281.7	17.5	278.6	16.4	178.4	7.1
1981	272.4	10.4	267.3	7.8	293.5	11.5	314.7	11.7	319.2	14.6	186.9	4.8
1982	289.1	6.1	278.2	4.1	314.7	7.2	337.0	7.1	350.8	9.9	191.8	2.6
1983	298.4	3.2	284.4	2.2	323.1	2.7	344.8	2.3	370.3	5.6	196.5	2.5
1984	311.1	4.3	295.1	3.8	336.5	4.1	361.7	4.9	387.3	4.6	200.2	1.9
1985	322.2	3.6	302.0	2.3	349.9	4.0	382.0	5.6	393.6	1.6	206.0	2.9
1986	328.4	1.9	311.8	3.2	360.2	2.9	402.9	5.5	384.7	-2.3	207.8	0.9
1987	340.4	3.7	324.5	4.1	371.0	3.0	421.8	4.7	380.7	-1.0	216.9	4.4
1988	354.3	4.1	337.9	4.1	384.8	3.7	442.1	4.8	385.7	1.3	226.4	4.4

Source: United States Department of Labor, Bureau of Labor Statistics.

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CONSUMER PRICES INDICES, SELECTED COMPONENTS
UNITED STATES
Calendar Years 1968-1988
(1967=100.0)

	Transportation				Medical Care							
	Total		Motor Fuel		Total		Services		Entertainment Commodities		Other Goods and Services	
Year	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
1968	103.2	3.2%	101.4	1.4%	106.1	6.1%	107.3	7.3%	104.2	4.2%	105.2	5.2%
1969	107.2	3.9	104.7	3.3	113.4	6.9	116.0	8.1	108.7	4.3	110.4	4.9
1970	112.7	5.1	105.6	0.9	120.6	6.3	124.2	7.1	113.5	4.4	116.8	5.8
1971	118.6	5.2	106.3	0.7	128.4	6.5	133.3	7.3	119.5	5.3	122.4	4.8
1972	119.9	1.1	107.6	1.2	132.5	3.2	138.2	3.7	123.3	3.2	127.5	4.2
1973	123.8	3.3	118.1	9.8	137.7	3.9	144.3	4.4	126.3	2.4	132.5	3.9
1974	137.7	11.2	159.9	35.4	150.5	9.3	159.1	10.3	137.1	8.6	142.0	7.2
1975	150.6	9.4	170.8	6.8	168.6	12.0	179.1	12.6	152.1	10.9	153.9	8.4
1976	165.5	9.9	177.9	4.2	184.7	9.5	197.1	10.1	160.4	5.5	162.7	5.7
1977	177.2	7.1	188.2	5.8	202.4	9.6	216.7	9.9	168.8	5.2	172.2	5.8
1978	185.5	4.7	196.3	4.3	219.4	8.4	235.4	8.6	177.7	5.3	183.3	6.4
1979	212.0	14.3	265.6	35.3	239.7	9.3	258.3	9.7	189.3	6.5	196.7	7.3
1980	249.7	17.8	369.1	39.0	265.9	10.9	287.4	11.3	208.2	10.0	214.5	9.0
1981	280.0	12.1	410.9	11.3	294.5	10.8	318.2	10.7	225.2	8.2	235.7	9.9
1982	291.5	4.1	389.4	-5.2	328.7	11.6	356.0	11.9	239.0	6.1	259.9	10.3
1983	298.4	2.4	376.4	-3.3	357.3	8.7	387.0	8.7	246.9	3.3	288.3	10.9
1984	311.7	4.5	370.7	-1.5	379.5	6.2	410.3	6.0	253.3	2.6	307.7	6.7
1985	319.9	2.6	373.8	0.8	403.1	6.2	435.1	6.0	260.6	2.9	326.6	6.1
1986	307.5	-3.9	292.1	-21.9	433.5	7.5	468.6	7.7	265.9	2.0	346.4	6.1
1987	316.8	3.0	303.9	4.0	462.2	6.6	499.6	6.6	272.2	2.4	366.5	5.8
1988	326.7	3.1	306.5	0.9	492.3	6.5	531.7	6.4	283.3	4.1	390.8	6.6

Source: United States Department of Labor, Bureau of Labor Statistics.

UNITED STATES SELECTED PRICE DEFLATORS
Calendar Years 1971-1988
(1982=100)

Year	Gross National Product		Personal Consumption Expenditures		State and Local Government Purchases		State and Local Government Compensation	
	Deflator	% Change	Deflator	% Change	Deflator	% Change	Deflator	% Change
1971	44.4	5.7%	44.9	4.7%	41.9	6.9%	43.6	7.1%
1972	46.5	4.7	46.7	4.0	44.4	6.0	46.5	6.7
1973	49.5	6.4	49.6	6.2	47.8	7.6	50.0	7.5
1974	54.0	9.0	54.8	10.5	52.8	10.5	53.3	6.6
1975	59.3	9.8	59.2	8.0	58.1	10.0	58.6	9.9
1976	63.1	6.4	62.6	5.7	62.0	6.7	63.6	8.5
1977	67.3	7.1	66.7	6.5	66.1	6.6	68.0	6.9
1978	72.2	7.3	71.6	7.3	71.1	7.6	72.5	6.6
1979	78.6	8.9	78.2	9.2	77.7	9.3	77.6	7.0
1980	85.7	9.0	86.6	10.7	86.2	10.9	84.7	9.1
1981	94.0	9.7	94.6	9.2	93.4	8.3	91.8	8.4
1982	100.0	6.4	100.0	5.7	100.0	7.1	100.0	8.9
1983	103.9	3.9	104.1	4.1	104.7	4.7	106.4	6.4
1984	107.7	3.7	108.1	3.8	109.9	5.0	112.7	5.9
1985	110.9	3.0	111.6	3.2	114.9	4.5	118.6	5.2
1986	113.8	2.6	114.3	2.4	118.3	3.0	124.7	5.1
1987	117.4	3.1	119.8	4.8	123.2	4.1	130.9	5.0
1988	121.3	3.3	124.5	3.9	128.8	4.5	138.1	5.5

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA ANNUAL ELECTRICITY SALES TO ULTIMATE CUSTOMERS
(Millions of Gigawatt Hours)
Calendar Years 1977-1987

Year	Residential	Commercial	Industrial	Other	Total
1977	11,309	7,192	15,019	883	34,403
1978	11,419	7,372	15,986	907	35,684
1979	11,477	7,392	16,012	915	35,796
1980	12,580	7,823	15,982	881	37,266
1981	12,518	8,049	16,460	886	37,913
1982	13,493	8,061	17,625	1,096	40,275
1983	13,819	8,183	18,823	1,109	41,934
1984	13,621	8,242	18,812	1,083	41,758
1985	13,654	8,715	19,000	1,138	42,507
1986	16,155	9,786	22,734	694	49,369
1987	18,643	10,340	24,225	699	53,907

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA ANNUAL TOTAL ENERGY CONSUMPTION BY SECTOR
(Trillion BTU)
Calendar Years 1970-1986

	Residential	Commercial	Industrial	Transportation	Electric Utility	Total
1970	78.7	39.7	210.2	200.0	177.3	705.9
1971	82.6	41.5	217.1	209.3	223.1	773.6
1972	83.5	43.2	230.4	218.7	264.7	840.5
1973	86.8	47.9	236.6	235.6	295.9	902.8
1974	78.2	45.5	221.9	231.3	334.2	911.1
1975	75.4	52.0	203.1	230.7	409.4	970.6
1976	96.7	72.9	246.4	245.1	399.8	1,060.9
1977	97.9	71.6	257.4	253.1	414.5	1,094.5
1978	92.2	63.6	239.0	265.7	448.7	1,109.2
1979	79.7	55.4	260.3	263.7	437.9	1,097.0
1980	85.7	61.9	272.3	248.1	439.6	1,107.6
1981	82.0	55.9	281.6	246.1	435.5	1,101.1
1982	79.4	53.9	237.8	246.1	386.4	1,003.6
1983	83.2	59.5	245.0	252.0	487.7	1,127.4
1984	82.3	58.4	251.8	265.3	471.3	1,129.1
1985	80.8	58.2	250.8	265.0	562.3	1,217.1
1986	90.8	62.3	263.8	274.4	596.6	1,287.9

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA
RESIDENTIAL STATISTICS FOR PRIVATELY-OWNED ELECTRIC UTILITY COMPANIES
Calendar Years 1971-1988

Year	Revenue Million ($)	Cust.	Sales (Million/KWH)	Average Rate (Cents/KWH)	KWH Per Cust.	Average Annual Bill ($)
1971	$107.4	549,152	5,515.7	1.940	10,044	$195.61
1972	119.7	561,928	5,765.8	2.077	10,261	213.10
1973	140.0	581,066	6,498.7	2.150	11,184	240.91
1974	181.5	602,661	6,523.9	2.780	10,825	301.09
1975	223.1	612,753	6,836.0	3.263	11,156	364.06
1976	246.1	628,761	7,198.7	3.419	11,499	391.43
1977	291.8	641,530	7,858.4	3.714	12,250	454.96
1978	320.8	654,044	8,138.9	3.942	12,443	490.50
1979	339.5	669,092	7,963.0	4.263	11,901	507.34
1980	392.9	684,338	8,739.2	4.496	12,770	574.11
1981	450.6	698,900	8,698.1	5.180	12,445	644.00
1982	492.1	708,908	8,520.0	5.776	12,019	694.20
1983	530.5	721,695	8,844.9	5.998	12,256	735.09
1984	601.3	739,330	9,065.4	6.633	12,262	813.29
1985	633.8	758,676	9,082.0	6.979	11,971	835.47
1986	714.7	778,637	9,957.2	7.180	12,788	917.89
1987	751.6	794,815	10,366.1	7.250	13,042	945.65
1988p	749.1	811,084	10,435.4	7.180	12,866	923.59

p: Preliminary data.
Source: South Carolina Public Service Commission.

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SOUTH CAROLINA
RESIDENTIAL STATISTICS FOR PRIVATELY-OWNED NATURAL GAS COMPANIES
Calendar Years 1983-1988

Year	Revenue Million ($)	Cust.	Sales (MCF)	Average Rate	MCF Per Cust.	Average Annual Bill ($)
1983	$ 84.6	222,952	14,761,549	5.716	66.2	$378.40
1984	92.9	224,976	14,771,137	6.277	65.7	412.40
1985	84.4	227,336	12,609,989	6.698	55.5	371.74
1986	89.7	230,192	13,424,281	6.694	58.3	390.26
1987	103.3	231,332	15,173,335	6.796	65.6	445.82
1988	111.9	239,974	15,687,500	7.376	65.4	482.17

Source: South Carolina Public Service Commission, Gas Department.

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SOUTH CAROLINA
ANNUAL NET GENERATION BY ELECTRIC UTILITIES
Calendar Years 1972-1987
(MILLION KILOWATT HOURS)

Year	Nuclear	Coal	Oil	Gas	Hydro	Total
1972	4,828	14,166	1,070	2,027	3,300	25,391
1973	6,166	13,312	2,580	2,109	3,862	28,029
1974	11,057	11,508	3,396	1,786	3,413	31,160
1975	19,458	10,496	2,859	1,371	4,366	38,550
1976	17,850	13,459	2,785	369	3,368	37,831
1977	17,239	15,400	3,187	572	3,002	39,400
1978	19,457	15,354	3,922	455	3,161	42,349
1979	18,221	16,728	2,338	426	4,115	41,828
1980	17,404	19,521	1,550	406	2,977	41,858
1981	17,328	21,083	1,216	417	1,247	41,291
1982	13,157	20,948	257	37	2,467	36,866
1983	25,585	17,213	72	51	3,050	45,971
1984	23,233	18,401	200	21	3,127	44,982
1985	31,827	19,816	97	33	1,784	53,557
1986	35,625	19,502	67	133	1,083	56,410
1987	39,290	22,860	69	29	2,160	64,408

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA
ANNUAL TOTAL ENERGY CONSUMPTION BY FUEL
Calendar Years 1970-1986
(Trillion BTU)

Year	Coal	Gas	Petroleum	Nuclear	Hydro	Total
1970	140.1	164.3	303.4	0.1	24.1	632.0
1971	152.0	160.6	318.4	26.2	36.5	693.7
1972	174.9	148.2	337.7	52.1	34.7	747.6
1973	167.9	157.1	367.9	67.2	40.6	800.7
1974	155.3	135.3	360.0	123.4	36.1	810.1
1975	140.2	125.9	342.9	214.3	45.9	869.2
1976	171.0	152.4	394.7	197.2	35.4	950.7
1977	189.6	141.6	428.3	185.6	31.8	976.9
1978	192.3	121.3	427.8	212.9	33.2	987.5
1979	206.8	121.5	407.8	198.2	41.0	975.3
1980	245.8	146.9	366.5	189.8	31.4	980.4
1981	266.5	145.2	350.3	191.1	13.1	966.2
1982	271.5	101.0	322.8	145.7	25.3	866.3
1983	233.9	104.4	335.4	279.0	32.4	985.1
1984	244.0	111.2	346.8	251.9	32.4	986.3
1985	262.7	100.2	346.1	344.0	19.0	1,072.0
1986	263.9	101.5	356.6	385.0	13.1	1,120.1

Source: Governor's Office, Division of Energy Policy.

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ESTIMATES OF THE RESIDENT POPULATION
UNITED STATES AND TWELVE SOUTHEASTERN STATES
Selected Years
(In Thousands)

	July 1, 1975	April 1, 1980 *	July 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988 (prov.)
United States	215,465	226,546	238,736	241,095	243,419	245,807
Alabama	3,679	3,894	4,020	4,050	4,084	4,102
Arkansas	2,160	2,286	2,359	2,371	2,388	2,395
Florida	8,518	9,746	11,373	11,694	12,022	12,335
Georgia	5,064	5,463	5,973	6,100	6,227	6,342
Kentucky	3,468	3,661	3,728	3,726	3,723	3,727
Louisiana	3,886	4,206	4,485	4,499	4,448	4,408
Mississippi	2,399	2,521	2,613	2,624	2,624	2,620
North Carolina	5,547	5,882	6,260	6,331	6,409	6,489
SOUTH CAROLINA	2,902	3,122	3,334	3,381	3,426	3,470
Tennessee	4,276	4,591	4,766	4,800	4,855	4,895
Virginia	5,047	5,347	5,701	5,795	5,914	6,015
West Virginia	1,842	1,950	1,936	1,917	1,898	1,876

*: Decennial census is as of April 1.
Source: United States Department of Commerce, Bureau of the Census.

SOUTHEAST TOTAL PERSONAL INCOME
Calendar Years 1975-1988
(Millions of Dollars)

	1975	1980	1983	1984	1985	1986	1987	1988p
Southeast	$ 249,078	$ 448,781	$ 577,331	$ 634,235	$ 681,056	$ 727,198	$ 783,287	$ 844,247
Alabama	17,257	30,063	37,093	40,349	43,026	45,776	48,781	52,019
Arkansas	9,889	17,097	21,158	23,309	24,838	26,194	27,555	29,478
Florida	49,822	96,078	130,641	143,926	158,411	171,067	187,377	204,792
Georgia	25,942	45,805	61,211	68,920	75,394	82,135	89,097	95,887
Kentucky	16,926	29,401	35,340	38,732	40,102	41,857	44,711	47,603
Louisiana	19,048	36,697	46,456	48,798	50,679	50,568	51,219	53,891
Mississippi	9,938	17,500	21,431	23,159	24,174	25,422	27,038	28,875
North Carolina	27,351	47,180	60,722	67,851	72,987	78,717	85,415	92,199
SOUTH CAROLINA	13,429	23,790	30,329	33,476	35,780	38,255	41,204	44,586
Tennessee	20,978	36,958	45,745	50,360	53,637	57,550	62,522	67,183
Virginia	29,463	52,754	69,310	76,452	82,523	89,427	97,506	105,774
West Virginia	9,034	15,459	17,895	18,902	19,504	20,229	20,860	21,960
United States	1,308,482	2,254,076	2,834,385	3,101,163	3,317,545	3,522,203	3,768,696	4,042,110

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST REAL PERSONAL INCOME
Calendar Years 1975-1988
(Millions of Dollars)

	1975	1980	1983	1984	1985	1986	1987	1988p
Southeast	$ 420,740	$ 518,223	$ 554,060	$ 586,711	$ 610,265	$ 636,219	$ 655,470	$ 678,110
Alabama	29,150	34,715	35,598	37,326	38,554	40,049	40,821	41,782
Arkansas	16,704	19,742	20,305	21,562	22,256	22,917	23,059	23,677
Florida	84,159	110,945	125,375	133,142	141,945	149,665	156,801	164,492
Georgia	43,821	52,893	58,744	63,756	67,557	71,859	74,558	77,018
Kentucky	28,591	33,950	33,916	35,830	35,934	36,620	37,415	38,235
Louisiana	32,176	42,375	44,583	45,142	45,411	44,241	42,861	43,286
Mississippi	16,787	20,207	20,567	21,424	21,661	22,241	22,626	23,193
North Carolina	46,201	54,480	58,274	62,767	65,401	68,869	71,477	74,055
SOUTH CAROLINA	22,684	27,471	29,107	30,968	32,061	33,469	34,480	35,812
Tennessee	35,436	42,677	43,642	46,586	48,062	50,350	52,320	53,962
Virginia	49,769	60,917	66,516	70,723	73,945	78,239	81,595	84,959
West Virginia	15,260	17,851	17,174	17,486	17,477	17,698	17,456	17,639
United States	2,210,274	2,602,859	2,720,139	2,868,791	2,972,711	3,081,542	3,153,721	3,246,675

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

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SOUTHEAST REAL DISPOSABLE TOTAL PERSONAL INCOME
Calendar Years 1975-1988

	1975	1980	1983	1984	1985	1986	1987	1988p
Southeast	$ 369,738	$ 443,717	$ 476,472	$ 505,967	$ 522,217	$ 545,660	$ 558,819	$ 580,994
Alabama	25,478	29,622	30,458	32,233	32,789	34,027	34,423	35,518
Arkansas	14,924	17,133	17,670	18,619	19,386	20,048	20,044	20,643
Florida	74,206	95,264	108,351	114,967	121,467	128,392	133,965	141,615
Georgia	38,481	44,910	49,444	53,663	56,463	60,238	62,152	64,498
Kentucky	25,032	29,421	29,453	31,160	30,953	31,609	32,098	32,904
Louisiana	28,449	36,144	38,641	39,417	39,519	38,577	37,113	37,516
Mississippi	14,941	17,370	17,743	18,512	18,763	19,282	19,497	20,043
North Carolina	40,696	46,446	50,223	54,295	55,459	58,572	60,341	62,818
SOUTH CAROLINA	20,098	23,548	24,993	26,822	27,535	28,731	29,420	30,640
Tennessee	31,299	37,154	38,219	40,920	41,847	44,043	45,531	47,248
Virginia	42,386	51,430	56,485	60,265	62,764	66,664	69,054	72,101
West Virginia	13,297	15,275	14,792	15,093	15,272	15,478	15,181	15,448
United States	1,922,895	2,210,544	2,327,140	2,462,582	2,537,707	2,635,123	2,677,538	2,773,572

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST PER CAPITA TOTAL PERSONAL INCOME
Calendar Years 1975-1988

	1975	1980	1983	1984	1985	1986	1987	1988p
Southeast	$ 5,105	$ 8,484	$10,484	$11,367	$12,044	$12,695	$13,499	$14,331
Alabama	4,689	7,704	9,359	10,109	10,698	11,300	11,944	12,604
Arkansas	4,582	7,465	9,098	9,934	10,525	11,046	11,537	12,172
Florida	5,833	9,764	12,142	13,020	13,934	14,634	15,584	16,546
Georgia	5,128	8,348	10,671	11,791	12,616	13,461	14,306	14,980
Kentucky	4,880	8,022	9,517	10,412	10,767	11,243	12,008	12,795
Louisiana	4,900	8,682	10,459	10,936	11,302	11,243	11,515	12,193
Mississippi	4,141	6,926	8,296	8,911	9,249	9,687	10,303	10,992
North Carolina	4,941	7,999	9,989	11,001	11,662	12,441	13,325	14,128
SOUTH CAROLINA	4,631	7,589	9,325	10,156	10,733	11,313	12,027	12,764
Tennessee	4,924	8,030	9,752	10,651	11,252	11,988	12,876	13,659
Virginia	5,827	9,827	12,469	13,565	14,465	15,422	16,486	17,640
West Virginia	4,908	7,915	9,114	9,684	10,072	10,551	10,992	11,658
United States	6,073	9,919	12,098	13,114	13,896	14,608	15,482	16,444

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST REAL PER CAPITA INCOME
Calendar Years 1975-1988

	1975	1980	1983	1984	1985	1986	1987	1988p
Southeast	$ 8,623	$ 9,797	$10,061	$10,515	$10,792	$11,107	$11,296	$11,511
Alabama	7,921	8,896	8,982	9,352	9,586	9,886	9,995	10,124
Arkansas	7,740	8,620	8,731	9,190	9,431	9,664	9,654	9,777
Florida	9,853	11,275	11,653	12,044	12,486	12,803	13,041	13,290
Georgia	8,662	9,640	10,241	10,907	11,305	11,777	11,972	12,032
Kentucky	8,243	9,263	9,133	9,632	9,648	9,836	10,049	10,277
Louisiana	8,277	10,025	10,037	10,117	10,127	9,836	9,636	9,794
Mississippi	6,995	7,998	7,962	8,243	8,288	8,475	8,622	8,829
North Carolina	8,346	9,237	9,586	10,177	10,450	10,885	11,151	11,348
SOUTH CAROLINA	7,823	8,763	8,949	9,395	9,617	9,898	10,064	10,252
Tennessee	8,318	9,273	9,359	9,853	10,082	10,488	10,775	10,971
Virginia	9,843	11,348	11,966	12,549	12,961	13,493	13,796	14,169
West Virginia	8,291	9,140	8,747	8,958	9,025	9,231	9,198	9,364
United States	10,258	11,454	11,610	12,131	12,452	12,780	12,956	13,208

p: Preliminary.
Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=100)
Source: United States Department of Commerce, Bureau of Economic Analysis.

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SOUTHEASTERN AVERAGE TEACHERS' SALARIES 1/
Fiscal Years 1984-85 to 1988-89

State	Actual				Estimated	Projected
	1984-85	1985-86	1986-87	1987-88	1988-89*	1989-90*
Alabama	$20,295	$22,934	$23,202	$23,700	$24,885	$24,985
Arkansas	19,097	19,965	20,351	21,134	21,736	22,583
Florida	20,386	22,250	23,734	25,198	26,974	28,323
Georgia	20,607	23,046	24,588	25,407	26,894	28,212
Kentucky	20,225	20,948	22,467	24,253	24,932	26,428
Louisiana	19,491	20,303	20,353	20,209	22,630	24,440
Mississippi	15,924	18,472	19,448	20,562	22,575	24,265
North Carolina	20,812	22,340	23,879	24,900	25,650	27,189
Tennessee	20,080	21,873	22,627	23,785	25,700	27,000
Virginia	21,272	23,095	25,039	27,181	29,056	31,285
West Virginia	19,563	20,629	21,446	21,736	21,904	22,233
Southeast - Excluding S.C.	20,189	21,833	23,009	24,206	25,584	26,956
South Carolina	20,143	21,595	23,201	24,727	25,239	NA

1/: Actual salaries are not expected to be revised. Estimated salaries are based on preliminary data and may be revised when final reports are filed.
*: July 9, 1989, Survey of the Southeastern States, DRSS.
Source: S. C., Division of Research and Statistical Services, Budget and Control Board.

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SOUTHEASTERN AVERAGE TEACHERS' SALARIES 1/
Percent Increase
Fiscal Years 1984-85 to 1988-89

State	Actual				Estimated	Projected
	1984-85	1985-86	1986-87	1987-88*	1988-89*	1989-90*
Alabama	14.8%	13.0%	1.2%	2.1%	5.0%	0.4
Arkansas	9.6	4.5	1.9	3.8	2.8	3.9
Florida	4.6	9.1	6.7	6.2	7.0	5.0
Georgia	10.6	11.8	6.7	3.3	5.9	4.9
Kentucky	2.9	3.6	7.3	7.9	2.8	6.0
Louisiana	5.9	4.2	0.2	4.2	6.7	8.0
Mississippi	0.7	16.0	5.3	5.7	9.8	7.5
North Carolina	0.6	7.3	6.9	4.3	3.0	6.0
Tennessee	9.9	8.9	3.4	5.1	8.1	5.1
Virginia	8.1	8.6	8.4	8.6	6.9	7.7
West Virginia	11.9	5.4	4.0	1.4	0.8	1.5
Southeast - Excluding S.C.	7.2	8.1	5.4	5.2	5.7	5.4
South Carolina	15.9	7.2	7.4	6.6	2.1	NA

1/: Actual salaries are not expected to be revised. Estimated salaries are based on preliminary data and may be revised when final reports are filed.
*: July 9, 1989, Survey of the Southeastern States, DRSS.
Source: S.C., Division of Research and Statistical Services, Budget and Control Board.

EDUCATION FINANCE ACT INFLATION FACTOR
Fiscal Years 1978-79 to 1988-89

Fiscal Year	Inflation Factor For the Appropriation Act
1978-79	5.9%
1979-80	6.9
1980-81	7.9
1981-82	8.0
1982-83	7.1
1983-84	5.7
1984-85	5.7
1985-86	5.1
1986-87	5.8
1987-88	3.0
1988-89	3.8

Source: Inflation factors projected by Division of Research and Statistical Services, in accordance with the Education Finance Act.

SELECTED TRANSPORTATION INDICATORS IN SOUTH CAROLINA
Calendar Years 1970-1988

Year	New Car Registrations (In Thousands)	Automobile Registrations (In Millions)	Motor Fuel Consumption (Thousands Gallons)	Retail Gasoline Prices (Cents per Gallon)	Vehicle Miles (In Millions)
1970	90.0	1.070	1,308,968	35.1	16,558
1971	108.3	1.117	1,405,337	35.3	17,763
1972	122.2	1.156	1,541,690	35.7	19,472
1973	129.9	1.233	1,621,192	39.2	20,428
1974	97.8	1.285	1,593,020	53.1	20,012
1975	88.8	1.324	1,644,592	56.7	20,603
1976	118.7	1.408	1,756,890	59.1	21,961
1977	132.8	1.468	1,815,111	62.5	22,689
1978	132.5	1.509	1,909,787	65.2	24,254
1979	127.0	1.536	1,866,209	88.2	24,074
1980	105.9	1.534	1,767,165	122.1	22,658
1981	98.4	1.499	1,759,517	135.3	23,056
1982	85.8	1.515	1,746,546	128.1	24,222
1983	106.0	1.518	1,788,941	122.5	24,978
1984	124.4	1.646	1,870,308	119.8	25,900
1985	136.2	1.681	1,927,551	119.6	26,679
1986	130.4	1.735	2,023,675	93.1	28,247
1987	131.2	1.780	2,076,662	95.7	30,227
1988	135.5	1.797	2,107,650	96.3	31,672

Source: New Car Registrations: S.C. Automobile Dealers Association.
Automobile Registrations: S.C. Department of Highways and Public Transportation.
Motor Fuel Consumption: S.C. Department of Highways and Public Transportation.
Retail Gasoline Prices: Monthly Energy Review, U.S. Department of Energy.
Vehicle Miles: S.C. Department of Highways and Public Transportation.

SOUTH CAROLINA STATE PORTS AUTHORITY ACTIVITY IN OCEAN COMMERCE
Fiscal Years 1974-75 to 1987-88
(In Tons)

Fiscal Year	Imports	Exports	Total
1974-75	1,241,471	1,754,331	2,995,802
1975-76	1,491,721	1,986,739	3,478,460
1976-77	1,674,452	2,549,063	4,223,515
1977-78	1,688,178	2,085,205	3,773,383
1978-79	1,884,406	2,480,739	4,365,145
1979-80	1,452,872	2,915,039	4,367,145
1980-81	1,373,838	2,965,637	4,339,475
1981-82	1,271,441	2,844,024	4,115,465
1982-83	1,516,175	2,464,167	3,980,342
1983-84	1,961,864	2,685,156	4,647,030
1984-85	2,026,207	2,781,366	4,807,573
1985-86	2,415,194	3,040,608	5,455,802
1986-87	2,955,085	3,282,623	6,237,708
1987-88	3,187,090	3,845,588	7,032,678

Source: South Carolina State Ports Authority.

SOUTH CAROLINA CUSTOMS DISTRICT DOLLAR VOLUME OF CARGO
Calendar Years 1970-1987
(Millions Of Dollars)

Year	Export (1)	Import (1)	Total (1)	Customs Receipts (2) (Dollars)
1970	$ 165.5	$ 309.6	$ 476.1	$ 36,225,946
1971	205.5	396.4	601.9	38,153,061
1972	335.4	618.6	954.0	52,544,768
1973	539.6	807.7	1,347.3	58,763,581
1974	802.2	782.9	1,585.1	72,571,076
1975	843.0	790.9	1,633.9	65,080,171
1976	1,229.0	1,027.7	2,256.7	90,278,265
1977	1,354.9	1,062.3	2,417.2	85,010,912
1978	1,671.3	1,426.8	3,098.1	117,310,030
1979	2,444.5	1,514.3	3,958.8	120,608,157
1980	3,142.7	1,813.3	4,956.0	123,902,594
1981	3,692.6	2,202.0	5,894.6	153,998,630
1982	2,785.6	1,813.2	4,598.8	142,937,275
1983	2,501.0	2,306.2	4,807.2	148,900,264
1984	2,904.3	2,984.2	5,888.5	203,472,411
1985	2,843.0	3,522.0	6,365.0	203,905,099
1986	2,983.9	5,009.4	7,993.3	276,686,841
1987	3,579.4	5,902.1	9,481.5	304,620,581

(1) Dollar value based on calendar year.
(2) Federal Fiscal Year.
Source: South Carolina State Ports Authority, August 1988.

SOUTH CAROLINA AIRCRAFT OPERATIONS
BY CATEGORY
Calendar Years 1982-1988

Category	1982	1983	1984	1985	1986	1987	1988
Air Carrier	56,792	41,991	88,134	52,988	73,682	88,000	91,000
Taxi and Commuter	35,375	45,538	29,576	35,893	34,242	55,000	59,000
General Aviation	222,360	221,206	163,992	175,999	179,039	239,000	251,000
Military	83,004	91,746	104,082	128,272	159,536	100,000	100,000
Total Operation	397,531	400,481	385,784	393,152	446,499	482,000	501,000

Note: Data are for the airports in South Carolina having a Federal Aviation Administration Control Tower.
Source: South Carolina Aeronautics Commission.

FEDERAL RECEIPTS, OUTLAYS, AND DEFICITS
Fiscal Years 1970-71 to 1987-88
(Billions of dollars)

Fiscal Year	Receipts	Outlays	Deficit
1970-71	$187.1	$ 210.2	$- 23.0
1971-72	207.3	230.7	- 23.4
1972-73	230.8	245.7	- 14.9
1973-74	263.2	269.4	- 6.1
1974-75	279.1	332.3	- 53.2
1975-76	298.1	371.8	- 73.7
1976-77	355.6	409.2	- 53.6
1977-78	399.6	458.7	- 59.2
1978-79	463.3	503.5	- 40.2
1979-80	517.1	590.9	- 73.8
1980-81	599.3	678.2	- 78.9
1981-82	617.8	745.7	-127.9
1982-83	600.6	808.3	-207.8
1983-84	666.5	851.8	-185.3
1984-85	734.1	946.3	-212.3
1985-86	769.1	990.3	-221.2
1986-87	854.1	1,004.6	-150.4
1987-88	909.0	1,064.0	-155.1

Source: Economic Report of the President, January, 1989.

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GROSS NATIONAL PRODUCT
Calendar Years 1970-1988
(Billions of Dollars)

Year	Current GNP	Percent Change	Constant GNP	Percent Change
1970	$1,015.5	5.3%	$2,416.2	-0.3%
1971	1,102.7	8.6	2,484.8	2.8
1972	1,212.8	10.0	2,608.5	5.0
1973	1,359.3	12.1	2,744.1	5.2
1974	1,472.8	8.3	2,729.3	-0.5
1975	1,598.4	8.5	2,695.0	-1.3
1976	1,782.8	11.5	2,826.7	4.9
1977	1,990.5	11.6	2,958.6	4.7
1978	2,249.7	13.0	3,115.2	5.3
1979	2,508.2	11.5	3,192.4	2.5
1980	2,732.0	8.9	3,187.1	-0.2
1981	3,052.6	11.7	3,248.8	1.9
1982	3,166.0	2.1	3,166.0	-2.5
1983	3,405.7	9.3	3,279.1	3.6
1984	3,772.2	10.8	3,501.4	6.8
1985	4,014.9	6.4	3,618.7	3.4
1986	4,231.6	5.4	3,717.9	2.7
1987	4,524.3	6.9	3,853.7	3.7
1988	4,880.6	7.9	4,024.4	4.4

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

PERSONAL CONSUMPTION EXPENDITURES IN CURRENT DOLLARS
Calendar Years 1971-1988
(Billions of Dollars)

	Total Expenditures		Durable Goods		Nondurable Goods		Services	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$ 691.6	8.1%	$ 97.6	13.9%	$283.3	4.8%	$ 310.7	9.4%
1972	757.6	9.5	111.2	13.9	305.1	7.7	341.3	9.8
1973	837.2	10.5	124.7	12.1	339.6	11.3	373.0	9.3
1974	916.5	9.5	123.8	- 0.7	380.9	12.2	411.9	10.4
1975	1,012.8	10.5	135.4	9.4	416.2	9.3	461.2	12.0
1976	1,129.3	11.5	161.5	19.3	452.0	8.6	515.9	11.9
1977	1,257.2	11.3	184.5	14.2	490.4	8.5	582.3	12.9
1978	1,403.5	11.6	205.6	11.4	541.8	10.5	656.1	12.7
1979	1,566.8	11.6	219.0	6.5	613.2	13.2	734.6	12.0
1980	1,732.6	10.6	219.3	0.1	681.4	11.1	831.9	13.2
1981	1,915.1	10.5	239.9	9.4	740.6	8.7	934.7	12.3
1982	2,050.7	7.1	252.7	5.3	771.0	4.1	1,027.0	9.9
1983	2,234.5	9.0	289.1	14.4	816.7	5.9	1,128.7	9.9
1984	2,430.5	8.8	335.5	16.0	867.3	6.2	1,227.6	8.8
1985	2,629.0	8.2	372.2	10.9	911.2	5.1	1,345.6	9.6
1986	2,797.4	6.4	406.0	9.1	942.0	3.4	1,449.5	7.7
1987	3,010.8	7.6	421.0	3.7	998.1	6.0	1,591.7	9.8
1988	3,235.1	7.4	455.2	8.1	1,052.3	5.4	1,727.6	8.5

Source: United States Department of Commerce, Bureau of Economic Analysis.

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PERSONAL CONSUMPTION EXPENDITURES IN CONSTANT DOLLARS
Calendar Years 1971-1988
(Billions of 1982 Dollars)

	Total Expenditures		Durable Goods		Nondurable Goods		Services	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$1,538.8	3.1%	$178.3	9.7%	$640.3	1.2%	$ 720.2	3.3%
1972	1,621.9	5.4	200.4	12.4	665.5	3.9	756.0	5.0
1973	1,689.6	4.2	220.3	9.9	683.2	2.7	786.1	4.0
1974	1,674.0	-0.9	204.9	- 7.0	666.1	-2.5	803.1	2.2
1975	1,711.9	2.3	205.6	0.3	676.5	1.6	829.8	3.3
1976	1,803.9	5.4	232.3	13.0	708.8	4.8	862.8	4.0
1977	1,883.8	4.4	253.9	9.3	731.4	3.2	898.5	4.1
1978	1,961.0	4.1	267.4	5.3	753.7	3.0	940.0	4.6
1979	2,004.4	2.2	266.5	- 0.3	766.6	1.7	971.2	3.3
1980	2,000.4	-0.2	245.9	-7.7	762.6	-0.5	992.0	2.1
1981	2,024.1	1.2	250.8	2.0	764.4	0.2	1,009.0	1.7
1982	2,050.7	1.3	251.7	0.4	771.0	0.9	1,027.0	1.8
1983	2,146.0	4.7	283.1	12.0	800.1	3.8	1,062.7	3.5
1984	2,249.3	4.8	323.1	14.1	825.9	3.2	1,100.3	3.5
1985	2,354.8	4.7	355.1	9.9	847.4	2.6	1,152.3	4.7
1986	2,446.4	3.9	384.4	8.3	878.1	3.6	1,183.8	2.7
1987	2,513.7	2.8	389.6	1.4	890.4	1.4	1,233.7	4.2
1988	2,598.4	3.4	413.6	6.2	904.5	1.6	1,280.2	3.8

Source: United States Department of Commerce, Bureau of Economic Analysis.

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GROSS PRIVATE DOMESTIC INVESTMENT IN CURRENT DOLLARS
Calendar Years 1971-1988
(Billions of Dollars)

	Gross Private Domestic Investment		Nonresidential		Residential		Change in Business Inventories	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$172.5	15.9%	$109.6	4.2%	$ 55.1	36.0%	$ 7.8	151.6%
1972	202.0	17.1	123.0	12.2	68.6	24.5	10.5	34.6
1973	238.8	18.2	145.9	18.6	73.3	6.9	19.6	86.7
1974	240.8	0.8	160.6	10.1	64.8	-11.6	15.4	- 21.4
1975	219.6	- 8.8	162.9	1.4	62.3	- 3.9	- 5.6	-136.4
1976	277.7	26.4	180.0	10.5	81.7	31.1	16.0	385.7
1977	344.1	23.9	214.2	19.0	108.6	32.9	21.3	33.1
1978	416.8	21.1	259.0	20.9	129.2	19.0	28.6	34.3
1979	454.8	9.1	302.8	16.9	139.1	7.7	13.0	- 54.5
1980	437.0	- 3.9	322.8	6.6	122.5	-11.9	- 8.3	-163.8
1981	515.5	18.0	369.2	14.4	122.3	- 0.2	24.0	389.2
1982	447.3	-13.2	366.7	- 0.7	105.1	-14.1	-24.5	-202.1
1983	502.3	12.3	356.9	- 2.7	152.5	45.1	- 7.1	71.0
1984	664.8	32.4	416.0	16.6	181.1	18.8	67.7	1053.5
1985	643.1	- 3.3	442.9	6.5	188.8	4.3	11.3	- 83.3
1986	659.4	2.5	435.2	- 1.7	217.3	15.1	6.9	- 38.9
1987	699.9	6.1	444.3	2.1	226.4	4.2	29.3	324.6
1988	750.3	7.2	487.2	9.7	232.4	2.7	30.6	4.4

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

GROSS PRIVATE DOMESTIC INVESTMENT IN CONSTANT DOLLARS
Calendar Years 1971-1988
(Billions of 1982 Dollars)

	Gross Private Domestic Investment		Nonresidential		Residential		Change in Business Inventories	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$419.3	9.9%	$258.4	- 2.1%	$141.3	29.3%	$ 19.6	139.0%
1972	465.4	11.0	277.0	7.2	166.6	17.9	21.8	11.2
1973	520.8	11.9	317.3	14.5	163.4	- 1.9	40.0	83.5
1974	481.3	- 7.6	317.8	0.2	130.2	-20.3	33.3	- 16.8
1975	383.3	-20.4	281.2	-11.5	114.9	-11.8	-12.8	-138.4
1976	453.5	18.3	290.6	3.3	140.8	22.5	22.1	272.7
1977	521.3	14.9	324.0	11.5	168.1	19.4	29.1	31.7
1978	576.9	10.7	362.1	11.8	178.0	5.9	36.8	26.5
1979	575.2	- 0.3	389.4	7.5	170.8	- 4.0	15.0	- 59.2
1980	509.3	-11.4	379.2	- 2.6	137.0	-19.8	- 6.9	-146.0
1981	545.5	7.1	395.2	4.2	126.5	- 7.7	23.9	446.4
1982	447.3	-18.0	366.7	- 7.2	105.1	-16.9	-24.5	-202.5
1983	504.0	12.7	361.2	- 1.5	149.3	42.1	- 6.4	73.9
1984	658.4	30.6	425.2	17.7	170.9	14.5	62.3	1073.3
1985	637.0	- 3.3	453.5	6.7	174.4	2.0	9.1	- 85.4
1986	639.6	0.4	438.4	- 3.3	195.7	12.2	5.6	- 38.5
1987	674.0	5.4	455.5	3.9	194.8	- 0.5	23.7	323.2
1988	715.8	6.2	493.8	8.4	194.1	- 0.4	27.9	17.7

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

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GOVERNMENT PURCHASES OF GOODS AND SERVICES IN CURRENT DOLLARS
Calendar Years 1971-1988
(Billions of Dollars)

	Total		Federal		State and Local	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$232.4	6.5%	$ 99.8	1.0%	$132.6	11.1%
1972	250.0	7.6	105.8	6.0	144.2	8.7
1973	266.5	6.6	106.4	0.6	160.1	11.0
1974	299.1	12.2	116.2	9.2	182.9	14.2
1975	335.0	12.0	129.2	11.2	205.9	12.6
1976	356.9	6.5	136.3	5.5	220.6	7.1
1977	387.3	8.5	151.1	10.9	236.2	7.1
1978	425.2	9.8	161.8	7.1	263.4	11.5
1979	467.8	10.0	178.0	10.0	289.8	10.0
1980	530.3	13.4	208.1	16.9	322.2	11.2
1981	588.1	10.9	242.2	16.4	345.9	7.4
1982	641.7	9.1	272.7	12.6	369.0	6.7
1983	675.0	5.2	283.5	4.0	391.5	6.1
1984	735.9	9.0	310.5	9.5	425.3	8.6
1985	820.8	11.5	355.2	14.4	465.6	9.5
1986	872.2	6.3	366.5	3.2	505.7	8.6
1987	926.1	6.2	381.6	4.1	544.5	7.7
1988	968.9	4.6	381.3	- 0.1	587.6	7.9

Source: United States Department of Commerce, Bureau of Economic Analysis.

GOVERNMENT PURCHASES OF GOODS AND SERVICES IN CONSTANT DOLLARS
Calendar Years 1971-1988
(Billions of 1982 Dollars)

	Total		Federal		State and Local	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$566.5	-1.1%	$250.6	- 6.6%	$315.9	3.8%
1972	570.7	0.7	246.0	- 1.8	324.7	2.8
1973	565.3	-0.9	230.0	- 6.5	335.3	3.3
1974	573.2	1.4	226.4	- 1.6	346.8	3.4
1975	580.9	1.3	226.3	0.0	354.6	2.2
1976	580.3	-0.1	224.2	- 0.9	356.0	0.4
1977	589.1	1.5	231.8	3.4	357.2	0.3
1978	604.1	2.5	233.7	0.8	370.4	3.7
1979	609.1	0.8	236.2	1.1	373.0	0.7
1980	620.5	1.9	246.9	4.5	373.6	0.2
1981	629.7	1.5	259.6	5.1	370.1	-0.9
1982	641.7	1.9	272.7	5.0	369.0	-0.3
1983	649.0	1.1	275.1	0.9	373.9	1.3
1984	677.7	4.4	290.8	5.7	387.0	3.5
1985	731.2	7.9	326.0	12.1	405.2	4.7
1986	761.6	4.2	334.1	2.5	427.5	5.5
1987	781.8	2.7	339.6	1.6	442.1	3.4
1988	785.1	0.4	328.9	- 3.2	456.2	3.2

Source: United States Department of Commerce, Bureau of Economic Analysis.

U.S. EXPORTS AND IMPORTS IN CURRENT DOLLARS
Calendar Years 1971-1988
(Billions of Dollars)

Year	Exports	Imports	Balance	Foreign Exchange Rate Index*
1971	72.4	66.1	6.3	NA
1972	81.4	78.2	3.2	NA
1973	114.7	97.3	16.8	100.0
1974	151.5	135.2	16.3	105.5
1975	161.3	130.3	31.1	109.7
1976	177.7	158.9	18.8	120.9
1977	191.6	189.7	1.9	116.6
1978	227.5	223.4	4.1	115.2
1979	291.2	272.5	18.8	112.0
1980	351.0	318.9	32.1	112.1
1981	382.8	348.9	33.9	133.1
1982	361.9	335.6	26.3	153.8
1983	352.5	358.7	- 6.1	175.2
1984	383.5	442.4	- 58.9	194.2
1985	370.9	448.9	- 78.0	215.5
1986	396.5	493.8	- 97.4	185.9
1987	448.6	561.2	-112.6	166.4
1988	547.7	621.3	- 73.7	NA

NA: Not Available.
*: Computed by the Board of Economic Advisors.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

U.S. EXPORTS AND IMPORTS IN CONSTANT DOLLARS
Calendar Years 1971-1988
(Billions of 1982 Dollars)

Year	Exports	Imports	Balance
1971	$179.2	$218.9	$- 39.7
1972	195.2	244.6	- 49.4
1973	242.3	273.8	- 31.5
1974	269.1	268.4	0.7
1975	259.7	240.8	18.9
1976	274.4	285.4	- 11.0
1977	281.6	317.1	- 35.5
1978	312.6	339.4	- 26.8
1979	356.8	353.2	3.6
1980	388.9	332.0	56.9
1981	392.7	343.4	49.3
1982	361.9	335.6	26.3
1983	348.1	368.0	- 19.9
1984	371.8	455.8	- 84.0
1985	367.2	471.4	-104.3
1986	397.1	526.9	-129.7
1987	450.9	566.6	-115.7
1988	530.1	605.0	- 74.9

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

INDUSTRIAL PRODUCTION
Calendar Years 1970-1988
(1977=100)

Year	Total Industrial Production	Percent Change	Manufacturing			
			Durable	Percent Change	Nondurable	Percent Change
1970	78.5	-3.3%	77.6	- 7.6%	76.3	0.0%
1971	79.6	1.4	77.3	- 0.4	79.4	4.1
1972	87.3	9.7	86.3	11.6	86.5	8.9
1973	94.4	8.1	96.3	11.6	90.8	5.0
1974	93.0	-1.5	94.3	- 2.1	90.2	- 0.7
1975	84.8	-8.8	82.6	-12.4	84.5	- 6.3
1976	92.6	9.2	91.1	10.3	93.1	10.2
1977	100.0	8.0	100.0	9.8	100.0	7.4
1978	106.5	6.5	108.2	8.2	105.5	5.5
1979	110.7	3.9	113.9	5.3	108.2	2.6
1980	108.6	-1.9	109.1	- 4.2	107.0	- 1.1
1981	111.0	2.2	111.1	1.8	109.7	2.5
1982	103.1	-7.1	99.9	-10.1	105.5	- 3.8
1983	109.2	5.9	107.7	7.8	113.7	7.8
1984	121.4	11.2	124.2	15.3	122.3	7.6
1985	123.8	2.0	127.3	2.5	125.1	2.3
1986	125.1	1.1	128.4	0.9	130.1	4.0
1987	129.8	3.8	133.1	3.7	136.7	5.1
1988	137.2	5.7	141.9	6.6	143.9	5.3

Source: Federal Reserve Board.

TOTAL LABOR FORCE*, EMPLOYMENT AND UNEMPLOYMENT IN THE UNITED STATES
Calendar Years 1970-1988
(In Thousands)

Year	Labor Force	Total Employment	Total Unemployment	Percent of Labor Force
1970	84,889	80,796	4,093	4.8%
1971	86,355	81,340	5,016	5.8
1972	88,847	83,966	4,882	5.5
1973	91,203	86,838	4,355	4.8
1974	93,670	88,515	5,156	5.5
1975	95,453	87,524	7,929	8.3
1976	97,826	90,420	7,406	7.6
1977	100,665	93,673	6,991	6.9
1978	103,882	97,679	6,202	6.0
1979	106,559	100,421	6,137	5.8
1980	108,544	100,907	7,637	7.0
1981	110,315	102,042	8,273	7.5
1982	111,872	101,194	10,578	9.5
1983	113,226	102,510	10,717	9.5
1984	115,241	106,702	8,539	7.4
1985	117,167	108,856	8,312	7.1
1986	119,540	111,303	8,237	6.9
1987	121,602	114,177	7,425	6.1
1988	123,378	116,677	6,701	5.4

*: Noninstitutional population, 16 years of age and over, including resident Armed Forces.

Source: United States Department of Labor, Bureau of Labor Statistics, Monthly Labor Review, February, 1989.

UNITED STATES EMPLOYMENT
Nonagricultural Payrolls
Selected Calendar Years
1970-1988
(In Thousands)

	1970	1975	1980	1984	1985	1986	1987	1988
Total Nonagricultural Establishments	70,880	76,945	90,406	94,496	97,519	99,525	102,200	105,584
Manufacturing	19,367	18,323	20,285	19,378	19,260	18,965	19,024	19,403
Nonmanufacturing	51,513	58,622	70,121	75,118	78,259	80,560	83,176	86,181
Mining	623	752	1,027	966	927	777	717	721
Contract Construction	3,588	3,525	4,346	4,383	4,673	4,816	4,967	5,125
Transportation, Communication & Public Utilities	4,515	4,542	5,146	5,159	5,238	5,255	5,372	5.548
Wholesale & Retail Trade	15,040	17,060	20,310	22,100	23,073	23,683	24,327	25,139
Finance, Insurance & Real Estate	3,645	4,165	5,160	5,689	5,955	6,283	6,547	6,676
Services	11,548	13,892	17,890	20,797	22,000	23,053	24,236	25,600
Government	12,554	14,686	16,241	16,023	16,394	16,693	17,010	17,373
Federal	2,731	2,748	2,866	2,807	2,875	2,899	2,943	2,971
State & Local	9,823	11,937	13,375	13,216	13,519	13,794	14,067	14,402

Source: United States Department of Labor, Bureau of Labor Statistics, Employment and Earnings.